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UNITED NATIONS

# ECONOMIC BULLETIN FOR ASIA AND THE FAR EAST

Vol. IX, No. 2



UNITED NATIONS

## ECONOMIC BULLETIN FOR ASIA AND THE FAR EAST

Prepared by the

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## TABLE OF CONTENTS

	<i>Page</i>
<b>I. ARTICLES</b>	
Economic situation in Asia and the Far East in 1957 and early 1958 .. .. .	3
Summary of the year 1957 .. .. .	3
The region as a whole .. .. .	3
Afghanistan .. .. .	8
British Borneo and Singapore .. .. .	8
Burma .. .. .	10
Cambodia .. .. .	11
Ceylon .. .. .	11
China .. .. .	12
Hong Kong .. .. .	14
India .. .. .	15
Indonesia .. .. .	16
Japan .. .. .	17
Korea, southern .. .. .	19
Laos .. .. .	19
Malaya, Federation of .. .. .	19
Nepal .. .. .	20
Pakistan .. .. .	20
Philippines .. .. .	22
Thailand .. .. .	22
Viet-Nam, southern .. .. .	23
The early months of 1958 .. .. .	24
Production .. .. .	24
Trade and payments .. .. .	25
Price movements .. .. .	26
Development planning and implementation .. .. .	27
Summary .. .. .	27
<b>II. ASIAN ECONOMIC STATISTICS</b> .. .. .	29

## EXPLANATORY NOTE

References to "tons" indicate metric tons, and to "dollars", United States dollars, unless otherwise stated. The term "billion" signifies a thousand million.

The following symbols have been used in the tables throughout the report:

Three dots (...) indicate that data are not available or are not separately reported.

A dash (—) indicates that the amount is nil or negligible.

A blank in a table indicates that the item is not applicable.

A minus sign (—) indicates a deficit or decrease.

A full stop (.) is used to indicate decimals.

A comma (,) is used to distinguish thousands, millions and billions.

A hyphen (-) between dates representing years, e.g., 1950-1958, is used to signify the full period involved, including the beginning and end years.

A slash (/) indicates a crop year, fiscal year or plan year, e.g., 1957/58.

The crop years used by ECAFE countries in their agricultural statistics vary according to their agricultural seasons. Except in the more northern countries of the region, where calendar years are generally used, crop years are indicated by split years, running most commonly from the middle of one year to the middle of the following one. For purposes of international comparison, the Food and Agriculture Organization of the United Nations (FAO) uses a calendar year annotation for most crops, although some of them in the ECAFE region are actually harvested in the early months of the following year. In the present review, the annotation used by the source of the data—national, FAO or other—is usually followed. An exception is made in the case of FAO data for paddy production, for which a split year annotation is given in order to avoid confusion, since most paddy in the region is harvested during the months from September to March.

The plan year in the ECAFE countries coincides with the fiscal year as given in the table below except for China: Taiwan where it coincides with the calendar year.

Where reference is made to the "ECAFE region", the countries listed below have generally been included, subject to limitation of data.

Country	Fiscal year	Currency and abbreviation	United States cents per unit of currency at end of June 1958
Afghanistan . . . . .	21 March to 20 March to 1955/56; 21 March to 31 August, in 1956; September to August, from 1956/57	Afghani	5.882
British Borneo <sup>a</sup> . . . . .	January to December	Malayan dollar (M\$)	32.67
Burma . . . . .	April to March 1935/1941; October to September, from 1945	Kyat (K)	21.00
Cambodia . . . . .	January to December	Riel (Ri)	2.857
Ceylon . . . . .	October to September	Rupee (Rs)	21.00
China:			
Taiwan <sup>b</sup> . . . . .	January to December, to 1953; January to June, 1954; July to June, from July 1954	New Taiwan dollar (NT\$)	4.036 <sup>c</sup>
Mainland <sup>d</sup> . . . . .	January to December	Yuan	42.46
Hong Kong . . . . .	April to March	Hong Kong dollar (HK\$)	17.50
India . . . . .	April to March	Rupee (Rs)	21.00
Indonesia . . . . .	January to December	Rupiah (Rp)	3.300 <sup>e</sup>
Japan . . . . .	April to March	Yen (¥)	0.278
Korea, southern <sup>f</sup> . . . . .	April to March, to 1953/54; April to June, 1954/55; July to June (extended to December) 1955/56; January to December 1957	Hwan	0.20 <sup>g</sup>
Laos . . . . .	January to December	Kip (Kp)	2.857
Malaya, Federation of . . . . .	January to December	Malayan dollar (M\$)	32.67
Nepal . . . . .	July to June	Rupee (Rs)	16.41 <sup>e</sup>
Pakistan . . . . .	April to March	Rupee (Rs)	21.00
Philippines . . . . .	July to June	Peso (P)	50.00
Singapore . . . . .	January to December	Malayan dollar (M\$)	32.67
Thailand . . . . .	April to March, to 1939; April to December, 1940; January to December, from 1941	Baht	4.803 <sup>g</sup>
Viet-Nam, southern <sup>h</sup> . . . . .	January to December	Piastre (Pr)	2.857

<sup>a</sup> British Borneo includes the territories of Brunei, North Borneo and Sarawak.

<sup>b</sup> The area under the jurisdiction of the Government of the Republic of China.

<sup>c</sup> For further details on the exchange rates applicable to different types of transaction in China (Taiwan), southern Korea and Nepal, see chapters on the countries in *Economic Survey of Asia and the Far East, 1956*; also International Monetary Fund, *International Financial Statistics* (Washington D.C.).

<sup>d</sup> The area under the jurisdiction of the Central People's Government of the People's Republic of China.

<sup>e</sup> Principal export rate under the new system of exchange certificates which has become effective since 20 June 1957 (*International Financial Statistics*, 1958, p.143).

<sup>f</sup> The area under the jurisdiction of the Government of the Republic of Korea.

<sup>g</sup> Average of January-June 1958.

<sup>h</sup> The area under the jurisdiction of the Government of the Republic of Viet-Nam.



# ECONOMIC SITUATION IN ASIA AND THE FAR EAST IN 1957 AND EARLY 1958

## SUMMARY OF THE YEAR 1957

A preliminary view of the ECAFE region<sup>1</sup> in 1957 was presented in the *Economic Survey of Asia and the Far East, 1957* (Vol. VIII, No. 4 of the *Economic Bulletin for Asia and the Far East*), published in March 1958. By August 1958 most of the normally collected data (with the important exception of social accounts and, for some countries, final government accounts) were available and it was possible to prepare this final summary of economic events in 1957. Attention is concentrated here on the individual countries but, to facilitate the evaluation of their progress, a review has also been made of developments during the year in the region as a whole, beginning with the broad trend of living standards. The existing gaps in this over-all picture, many of which could be filled either by an extension of the statistical coverage or by a long-run analysis, are pointed out.

### The region as a whole

It was estimated that by the middle of 1957 the population of the region, excluding 634 million living in mainland China, had reached 834 million. Although the net rate of increase was only 1.5 per cent a year, the Malthusian danger hidden behind this figure could easily be detected by noting that it resulted from a 4 per cent birth-rate combined with a 2.5 per cent death-rate, and that the region's technical progress is still very slow. Moreover, economic and medical advances may reduce the death-rate and particularly the infant and child mortality rate to such an extent that, unless the birth-rate is checked, the annual net rate of population growth will soon exceed 3 per cent. This had already happened in several ECAFE countries by 1957 and in the near future the region as a whole is likely to face increasing difficulties resulting from a lowered death-rate without a corresponding fall in birth-rate.

Owing to favourable weather and human effort, food production in the region as a whole in 1957 won the race against the increase in population. The 1956/57 rice output in the region (excluding mainland China) was 82.6 million tons (milled basis), 5.2 per cent larger than the crop of 1955/56,<sup>2</sup> and a new record. The 1957 wheat crop too, was the largest since the war, so that, in spite of smaller harvests of some other cereals, the total cereal crop available for consumption mainly in 1957 was 128.6 million tons, 4.6 per cent larger than that of 1956. With the population of the region increasing at the rate indicated above, there was an improvement in *per capita* cereal production of about 3 per cent. This remained, however, about 7 per cent below the prewar (1934-1938) level—a lag which illustrates both the slowness of postwar

agricultural reconstruction and the difficulty of catching up with population growth during the early phases of industrialization.

Despite the higher cereal output in the region as a whole, most of the grain-deficit countries experienced food shortages and rising food prices in 1957. Apart from smaller crops in some of these countries, the main reasons for the food deficiency were expanding demand, difficulties of distribution, hoarding, and larger retention by producers. Imports of cereals into deficit countries increased more than exports from the grain-surplus countries of the region. As a result, the dependence of the region as a whole on outside sources of cereal supply rose from 7.5 million tons net in 1956 to 9 million tons, equal to 6.5 per cent of the total available supply. When these imports were not available on special terms, they often constituted a heavy drain on foreign exchange holdings, and thus hampered the implementation of economic development plans. However, thanks to these imports, the *per capita* supply of cereals in 1957 was estimated to have again, as in 1954, reached the prewar level, and the total supply of cereals in the region in 1957 was 5.4 per cent higher than in 1956.

As the output of manufactured food (including beverages and tobacco) also rose by 5.4 per cent, the region's population in 1957 would appear to be better fed than in 1956. It is more difficult to estimate whether the population was also better housed. Available statistics indicate that the value of new residential buildings in Hong Kong increased by 19 per cent, and in the Philippines by 8 per cent, while in Japan the new residential floor area rose by 7 per cent. It is not known, however, whether similar improvements took place in other countries of the region. Moreover, there is little information about changes in *per capita* habitable space, and practically none about the quality of accommodation in terms of sanitation, cooking and recreation facilities. According to the recent report of the ECAFE Working Party on Housing and Building Materials (August 1958), commendable work in the field of housing for low income groups has been done by the public authorities of the countries of the region. However, it is clear that, owing to the considerable natural growth of population and the migration from rural to urban areas arising from industrialization and other causes, housing generally has deteriorated in urban areas.

As far as clothing is concerned, some indication can be obtained from the 4.4 per cent increase in the regional (excluding mainland China) output of cotton textiles. It is not yet known, however, whether in 1957 there was a net import or export of cotton textiles for the region as a whole. In 1956, net exports of cotton cloth from the region amounted to about 8 per cent of total production. If this ratio is taken as representative of the average rate of net textile exports as a whole, and

<sup>1</sup> Because of lack of data, especially data of comparable character, the region as referred to in this review does not include, unless otherwise specified, mainland China, northern Korea and northern Vietnam. Iran, newly admitted by the Economic and Social Council to ECAFE membership in July 1958, is also not covered here.

<sup>2</sup> For the definition of crop years, fiscal years and plan years see *Explanatory Note at the beginning of this Bulletin*.

assuming that it was also valid for 1957, an improvement in the regional supply of textiles for internal consumption is very likely. A further improvement may be expected in the near future, as efforts are being made to increase textile production in almost all countries in the region.<sup>3</sup>

The growth of producer goods output in 1957 is reflected in the 9 per cent over-all increase in mining production, 15 per cent in non-metallic mineral products, 14 per cent in crude petroleum, and 12 per cent in coal and in iron ore. As a result, output of chemicals, petroleum and coal products as well as cement output increased by 16 per cent, output of basic metals rose by 14 per cent, and output of steel and metal products by 11 per cent. The production of tin metals, however, declined by over 3 per cent following a 4 per cent reduction in the output of tin ore. This decline mainly affected the Federation of Malaya and Indonesia; in Thailand the output of tin ore increased. The depression in the regional tin industry, which deepened in 1958, was caused partly by the fall in tin-plate production in the United States and partly by increased exports of tin from the Soviet Union (which is not a member of the International Tin Council) to Western Europe. Some of the tin exported by the Soviet Union was produced in mainland China.

There was an expansion of the infrastructure too, which was reflected in the increase of railway rolling stock by 5.5 per cent and of railway length by 1.4 per cent,<sup>4</sup> thanks to which there was an 11 per cent increase in railway freight. Other indexes, which would measure the changes in the length of roads, tonnage of shipping, the size of air fleets, electricity and gas generating capacity are still, unfortunately, lacking. However, an expansion of this part of the infrastructure can be deduced from the increase in the rate at which it is used. This can be illustrated by the rise of electricity output by 8.8 per cent to 117 kWh per head (excluding mainland China), and of air freight by 6 per cent. There is every reason to believe that the current expansion of the region's infrastructure will substantially raise the output of both producer and consumer goods and services.

The capital formation implied by the expansion of the infrastructure and the rise in the output of producer goods must have entailed an increase in the region's savings, but this cannot be estimated in quantitative terms because social accounting in ECAFE countries is

<sup>3</sup> The analysis of other consumer goods and services entails even greater difficulties. Regional output of paper and paper products rose by 12 per cent which, assuming no major decline in the net imports from outside the region, would seem to indicate a substantial rise in educational and cultural standards. Here again, however, there are no available statistics on the changes in the number of schools, the degree of literacy, the number of pupils per teacher, and so on. There is a similar gap in health and medical statistics, not to mention recreation, sport, and even crime. It is known that all ECAFE countries are spending large sum in these fields, generally described as the social sector, and it would be desirable to have a regional yardstick to measure these achievements in the same way as is done in the economic sector.

<sup>4</sup> Railway rolling stock and railway length indexes are based on data for Ceylon, China: Taiwan, mainland China (for railway length only), Hong Kong, India, Japan, southern Korea, Federation of Malaya, North Borneo, Pakistan, Philippines and Thailand. These index numbers are calculated as weighted averages, with the countries' relative shares of 1948 rolling stock and of 1955 railway length taken as weights.

imperfect. Some savings were "forced" by inflationary means, the use of which was reflected in an increase in money supply of approximately 6.6 per cent, a somewhat lower rise in the cost of living of about 4.3 per cent and a rise in food prices of 5.5 per cent for the region as a whole. As nominal wages went up by about 5.3 per cent, real wages increased by approximately one per cent.<sup>5</sup> Real wages, therefore, have probably not kept pace with the over-all increase in labour productivity that has occurred in both the agricultural and industrial sectors.

Some redistribution of regional savings was effected by Japanese reparations payments and by the aid provided by mainland China and India to other countries of the region. The annual reparations payments by Japan (including goods, services and loans) amounted to about \$62 million (Burma \$25 million and the Philippines \$37 million); reparations payments to Indonesia were agreed upon in January 1958 and those to southern Viet-Nam have not yet been fixed. Bilateral economic assistance was also provided by Japan through its participation in the Technical Co-operation Scheme of the Colombo Plan and in the United Nations technical assistance programmes. Over-all expenditure on technical assistance by Japan in 1956/57 amounted to about \$0.4 million.

India's aid was confined mainly to Nepal and Burma. Aid to Nepal in 1956/57 amounted to \$2.5 million which was spent on railway construction and maintenance. India has also undertaken to contribute to Nepal's development plan (1956/57—1960/61) \$21 million worth of materials, equipment and administrative and technical assistance. During the fiscal year 1956/57 Burma did not draw on the \$42 million loan granted by India in the previous year. An initial withdrawal of \$21 million was, however, made in August 1957. Under the Technical Co-operation Scheme of the Colombo Plan, India provided both training facilities and experts to neighbouring countries in 1956/57; expenditure during the year on this programme was about \$0.3 million.

Mainland China has helped Cambodia, Ceylon, northern Korea, Nepal and northern Viet-Nam in their development efforts. According to available information,<sup>6</sup> Chinese grants to Cambodia amounted to \$22 million, to Ceylon \$16 million and to Nepal \$13 million, making a total of \$51 million for the period from 1954 to 1 February 1958. It is not known how much of this was actually given in 1957 or how much aid mainland China has given to northern Korea and northern Viet-Nam.

Extra-regional sources supplemented local savings in financing capital formation. Foreign private investment, on a limited but apparently increasing scale, was forthcoming but relevant statistical data are lacking. The following table gives a detailed picture of the international public economic assistance to ECAFE countries in 1956/57.

<sup>5</sup> All these figures are only very rough indexes. They are based on *Asian Economic Statistics* (Tables 15, 16 and 17) below. Cost of living, food prices and wages are calculated as weighted averages for Ceylon, China (Taiwan), India, Japan, Philippines and Thailand, population figures being taken as weights.

<sup>6</sup> See: United States Department of State: *The Sino-Soviet Economic Offensive in the Less Developed Countries*, May 1958, pp.21-23.



**Table 1**  
**INTERNATIONAL ECONOMIC AID TO ECAFE COUNTRIES**  
(million US dollars unless otherwise stated)

RECIPIENT COUNTRY		CONTRIBUTING COUNTRY										
Name	Population (million) <sup>b</sup>	Australia	Canada	Denmark	France	New Zealand	Norway	Sweden	USSR	United Kingdom	Mutual Security Programme <sup>c</sup>	U. S. A. Surplus Agriculture Commodities Programme
Afghanistan . . . . .	12.0	—	—	—	—	—	—	—	... <sup>k</sup>	—	12.7	—
British Borneo: Brunei, N. Borneo, Sarawak } . . . . .	1.0	—	—	—	—	0.1	—	—	—	2.3	0.2	—
Burma . . . . .	20.0	0.5	0.1	—	—	0.1	—	—	... <sup>l</sup>	—	0.3	—
Cambodia . . . . .	4.4	0.1	—	—	... <sup>m</sup>	—	—	—	... <sup>n</sup>	—	40.7	—
Ceylon . . . . .	8.9	0.5	3.1	—	—	0.6	—	—	—	—	5.4	—
China: Taiwan . . . . .	9.5	—	—	—	—	—	—	—	—	—	111.8	17.2
Hong Kong . . . . .	2.5	—	—	—	—	—	—	—	—	2.4	4.8	—
India . . . . .	392.4	5.2	7.9	—	—	2.3	0.9	—	... <sup>o</sup>	—	64.9	371.8
Indonesia . . . . .	85.5	1.7	0.2	—	—	0.5	—	—	... <sup>p</sup>	—	13.8	—
Korea, southern . . . . .	22.2	—	—	... <sup>q</sup>	—	—	... <sup>q</sup>	... <sup>q</sup>	—	—	314.8	34.7
Laos . . . . .	1.4	0.1	—	—	... <sup>m</sup>	—	—	—	—	—	49.0	—
Malaya, Federation of, and Singapore . . . . .	7.5	0.5	0.2	—	—	0.1	—	—	—	4.7	0.2	—
Nepal . . . . .	8.4	—	—	—	—	—	—	—	—	—	1.9	—
Pakistan . . . . .	84.8	2.1	11.7	—	—	—	—	0.2	—	2.8	58.5	95.0
Philippines . . . . .	22.7	0.1	—	—	—	—	—	—	—	—	33.1	12.0
Thailand . . . . .	21.0	0.2	—	—	—	—	—	—	—	—	43.4	—
Viet-Nam, southern . . . . .	12.4	0.1	0.2	—	... <sup>m</sup>	—	—	—	—	—	245.2	12.3
Region or groups of countries combined . . . . .		—	0.1	—	7.7 <sup>m</sup>	0.1	—	—	—	3.7	5.3	—
<b>TOTAL ECAFE COUNTRIES</b>	<b>716.6</b>	<b>11.1</b>	<b>23.2</b>	<b>...</b>	<b>7.7</b>	<b>3.8</b>	<b>0.9</b>	<b>0.2</b>	<b>...</b>	<b>15.9</b>	<b>1,006.0</b>	<b>543.0</b>
<b>TOTAL UNDER-DEVELOPED COUNTRIES</b>	<b>1,160.0<sup>r</sup></b>	<b>34.3</b>	<b>23.4</b>	<b>...</b>	<b>807.1</b>	<b>5.8</b>	<b>0.9</b>	<b>0.3</b>	<b>...</b>	<b>155.9</b>	<b>1,436.4</b>	<b>782.1</b>

Source: *International Economic Assistance to the Under-developed Countries 1956/57*, Report by the Secretary General to the United Nations Economic and Social Council (mimeographed paper E/3131, 1958). Aid received by, or given to, mainland China is not included in this Report. Soviet aid is dealt with only in the following footnotes as no figures concerning the annual allocation of this assistance are available.

**Explanatory Notes**

- <sup>a</sup> For France, UNTA and UNICEF the period referred to is the calendar year 1957; for Canada, India, New Zealand and the United Kingdom, 1 April 1956—31 March 1957.
- <sup>b</sup> Population estimates for mid-1957.
- <sup>c</sup> The International Co-operation Administration (ICA) administers United States grants and loans under the Mutual Security Programme, consisting of defence support, development assistance and technical co-operation. ("Defence support" is distinct from military assistance and represents economic aid to countries linked to the United States by military agreement). This aid does not include assistance administered by the Commodity Credit Corporation handling commodity transfers under the Agricultural Trade Development and Assistance Act of 1954 (Public Law 480) which are shown in a separate column. However, it includes assistance in the form of disposal of surplus agricultural commodities under Section 402 of the Mutual Security Act, 1954 as amended.
- <sup>d</sup> Commodity transfers under this Programme take the form of sales for local currency under Title I and grants under Title II and III of Public Law 480 (Agricultural Trade Development and Assistance Act). Title II of Public Law 480 authorizes the use of surplus agricultural commodities for relief of famine or other emergency conditions. Title III of the Act authorizes the donation of surplus agricultural commodities to voluntary private relief agencies for distribution to needy people both in the United States and abroad. Agricultural commodities delivered under Section 402 of the Mutual Security Act are not included in this column.
- <sup>e</sup> Includes Belgium, Italy, Netherlands and Portugal but excludes mainland China, India and Japan (intra-regional) assistance.
- <sup>f</sup> International Bank for Reconstruction and Development (usually referred to as the World Bank).
- <sup>g</sup> United Nations Technical Assistance Programme.
- <sup>h</sup> United Nations International Children's Emergency Fund.
- <sup>i</sup> United Nations Korean Reconstruction Agency.
- <sup>j</sup> This sum represents the aid under the United Nations Relief and Works Agency for Palestine Refugees (UNRWA).



Table 1  
 DEVELOPING COUNTRIES, 1 JULY 1956—30 JUNE 1957<sup>a</sup>  
 (unless otherwise stated)

COUNTRY OR AGENCY												Gross grand total	Net grand total (Gross grand total minus loan repayments)	Total net aid per capita (dollars)
U. S. A.			Other <sup>c</sup>	Total bilateral aid	Multilateral Aid					Total				
Official development assistance <sup>e</sup>	Surplus Agricultural Commodities Programmed	Sub- total			IBRD <sup>f</sup>	UNTA <sup>g</sup>	UNICEF <sup>h</sup>	UNKRA <sup>i</sup>	Other <sup>j</sup>					
2.7	—	12.7	—	12.7	—	0.9	0.2	—	—	1.1	13.8	13.8	1.15	
0.2	—	0.2	—	2.6	—	0.7	0.1	—	—	0.7	3.3	2.7	2.70	
0.3	—	0.3	—	1.0	2.3	0.9	0.8	—	—	4.0	5.0	4.8	0.24	
0.7	—	40.7	—	40.8	—	0.2	—	—	—	0.3	41.1	41.1	9.34	
5.4	—	5.4	—	9.6	3.6	0.5	—	—	—	4.1	13.7	13.7	1.54	
1.8	17.2	129.0	—	129.0	—	0.4	0.2	—	—	0.5	129.5	128.3	13.51	
4.8	—	4.8	—	7.2	—	—	—	—	—	—	7.2	7.2	2.88	
4.9	371.8	436.7	—	453.0	39.9	2.3	1.9	—	—	44.1	497.1	400.2	1.02	
3.8	—	13.8	—	16.2	—	1.2	0.9	—	—	2.0	18.2	3.5	0.04	
4.8	34.7	349.5	—	349.5	—	0.1	—	20.8	—	20.9	370.4	370.4	16.68	
9.0	—	49.0	—	49.1	—	0.2	—	—	—	0.2	49.3	49.3	35.21	
0.2	—	0.2	—	5.7	—	0.2	—	—	—	0.2	5.9	3.7	0.49	
1.9	—	1.9	—	1.9	—	0.3	—	—	—	0.3	2.2	2.2	0.26	
8.5	95.0	153.5	—	170.3	5.0	1.2	0.4	—	—	6.6	176.9	163.6	1.93	
3.1	12.0	45.1	—	45.2	—	0.5	0.4	—	—	0.9	46.1	38.4	1.69	
3.4	—	43.4	—	43.6	7.1	0.8	0.2	—	—	8.1	51.7	50.2	2.39	
5.2	12.3	257.5	—	257.8	—	0.3	—	—	—	0.3	258.1	258.1	20.81	
5.3	—	5.3	—	16.9	—	2.0	—	—	—	2.0	18.9	18.0		
6.0	543.0	1,549.0	—	1,611.8	57.9	12.7	5.1	20.8	—	96.3	1,708.1	1,569.2	2.19	
6.4	782.1	2,218.5	41.8	3,288.0	178.8	30.6	17.4	20.8	35.2	282.8	3,570.8	3,238.0	2.79	

<sup>k</sup> In 1956 the USSR granted to Afghanistan a credit equivalent to \$100 million, repayable in local exports within 30 years, mainly for the purpose of financing the USSR's participation in the execution of several development projects.

<sup>l</sup> The USSR, by an agreement signed in 1956, undertook to provide technical aid to Burma in the development of its rural economy.

<sup>m</sup> Combined French grants to Cambodia, Laos and southern Viet-Nam are provisionally estimated at \$7.7 million in 1957.

<sup>n</sup> The USSR in May 1957 agreed to construct a medical centre in Phnom-Penh in Cambodia as a gift from the people of the Soviet Union.

<sup>o</sup> The most important commitment currently being implemented is an agreement signed with India in 1955 providing for Soviet assistance in the construction and equipment of a 1 million ingot-ton steel plant at Bhilai. The total cost is estimated at \$231 million, towards which the USSR is contributing \$91 million in the form of equipment. This contribution, together with the supervisory services of Soviet technicians, is financed by a rouble credit equivalent to \$115 million repayable within 12 years in rupees. Up to the end of the fiscal year 1957/58 about one quarter of this credit had been utilized. A further agreement with India was signed in November 1957 providing for co-operation in the construction of additional industrial enterprises to be financed by a rouble loan equivalent to \$125 million. Extensive technical assistance is also given to India in surveying natural resources and in prospecting for petroleum, natural gas and non-ferrous metals. In addition, arrangements are currently in operation for the instruction, in metallurgy and other fields, of Indian personnel.

<sup>p</sup> An agreement between the USSR and Indonesia signed in 1956 provided for the participation of the USSR in the establishment of a number of enterprises in Indonesia. The USSR agreed to execute planning and research work, deliver the required equipment, give technical assistance in construction and operation, and train Indonesian personnel. The enterprises envisaged include hydro-electric stations and projects relating to coal-mining, non-ferrous metals and building materials. To finance this work the USSR granted a rouble credit equivalent to \$100 million repayable in 12 years by deliveries of Indonesian goods or in transferable sterling or other convertible currency. The USSR has also agreed to furnish technical assistance to Indonesia in the peaceful use of atomic energy, chiefly in the application of radioactive isotopes in medicine, science and technology.

<sup>q</sup> The Government of Denmark is participating jointly with Norway and Sweden in establishing a National Medical Centre in southern Korea. In March 1956 an agreement was reached concerning the contributions of the respective parties and by this agreement Denmark promised to pay up to \$0.7 million for constructing and equipping the hospital and to make a maximum annual contribution of \$0.5 million for maintenance during the first five years of its operation. The hospital is scheduled for completion in 1958. To 31 March 1958 Denmark contributed \$0.3 million towards the project.

<sup>r</sup> This total includes under-developed countries in Africa, North and South America, and Asia (excluding mainland China, northern Korea, northern Viet-Nam, outer Mongolia and Asian parts of the Soviet Union). Under-developed countries in Europe are not included.



It will be seen from table 1 that the total net international economic public assistance to the region, calculated as the sum of actual expenditures, amounted to \$1.57 billion (\$1.7 billion gross), which does not include the aid provided by the Soviet Union.<sup>7</sup> This sum formed about 48 per cent of the total international assistance provided to all underdeveloped countries. (The ECAFE countries, excluding mainland China and Japan, have about 60 per cent of the population of all under-developed countries). On a *per capita* basis, this aid was equal to approximately \$2.2 for the region as a whole.

The bulk of foreign public assistance was used to finance the increased commodity imports of the region; these went up by approximately 18 per cent to \$12.8 billion. Imports from other ECAFE countries rose by 8 per cent, from Western Europe by 22 per cent and from the United States by 40 per cent, an increase which was no doubt in part related to the aid given by the United States to the region. The total value of regional exports rose, however, only by 6 per cent to \$9.4 billion. Exports to other ECAFE countries increased by 8 per cent and to the United States by 7 per cent, but exports to Western Europe declined by 2.4 per cent. Of the total import surplus (\$3.4 billion, almost 27 per cent of total imports), shared by practically all ECAFE countries, approximately 50 per cent was financed by the international economic assistance. However, roughly one-third (\$1.1 billion) of the entire trade deficit was clearly not the product of this international co-operative effort to lift Asia's economy since it was financed by reducing the foreign exchange reserves held by the region.

Export earnings were, of course, the major means of paying for the region's imports. The analysis of export changes is made difficult by the absence of statistics referring to various commodity groups. One way of dealing with this difficulty would be to exclude Japanese exports, which consist mainly of manufactured goods and account for about 30 per cent of the regional total, and to analyse the Japanese trade separately from the rest of the region. This could also be done for the entrepôt trade of Hong Kong and Singapore. Such a procedure would show more clearly for the rest of ECAFE countries the great importance of primary products exports. However, in the over-all picture, they formed only about 37 per cent of the total value of regional exports. This group can be examined in some detail.

The volume index of exported primary products rose by about two per cent to 111 in 1957 (1953=100), thus reaching a postwar peak, while the relevant price-index

was 102, i.e. about one per cent above the 1956 level (approximately 31 per cent below the 1951 postwar record) so that the total value of primary products exported in 1957 increased by 3 per cent. This group of commodities can be conveniently analysed further under three headings: agricultural raw materials, food and minerals, which formed respectively, 50, 38 and 12 per cent of the total value of exports of primary products.

The quantity of exported agricultural raw materials declined by 3 per cent; this was chiefly owing to a fall of 27 per cent for exports of raw cotton, 18 per cent for raw jute, 4.7 per cent for raw hemp, 12 per cent for vegetable oils and 1.4 per cent for oilseeds. The competition by substitutes (especially synthetic textiles) and increasing domestic consumption are the major long-run causes of most of these export reductions, but the recessions in the United States and in Japan were a significant factor in 1957. A 5 per cent rise in the volume of wood and lumber exports and a 2.2 per cent increase in the quantity of exported rubber did little to compensate for the fall in the exports of the products mentioned above, as both timber and rubber prices declined. However, prices of skins, hemp, copra, groundnut oil and coconut oil rose, so that the unit-value index of exported agricultural raw materials remained almost unchanged (109 in 1956, 110 in 1957) and the total value of exported agricultural raw materials declined by 2.7 per cent.

In spite of a 10.5 per cent rise in the volume of sugar exports and also a rise in sugar prices, the quantity of food exports increased by only 3.5 per cent and their value by about 6 per cent, mainly because the volume of tea exports declined by 8.3 per cent and of spices by 6.6 per cent, and the prices of these commodities also fell.

In this situation, the over-all improvement in the value of exported primary products was largely due to a 20 per cent increase in the volume and a 22 per cent increase in the value of exports of mineral products. There was a rise in the quantity of exported petroleum by 24 per cent, iron ore by 18 per cent and manganese ore by 145 per cent. The volume of exports of coal, however, declined by 15 per cent and that of tin ore by 7 per cent.

As mentioned above, little can be said about regional trends in the exports of commodities other than primary products. It may be inferred however, that, because of considerable instability in their export earnings from primary products, many countries of the region continued to look towards the diversification of agricultural and manufacturing industries.

All the problems of economic growth in the region entail far-reaching institutional changes, ranging from the apparatus for planning and implementing national development at the top to various forms of community development at the bottom. Redistribution of income is also going on as a result of new fiscal measures. The description and analysis of these changes exceeds the scope of this review. It is hoped to deal with them in regional perspective in future issues of the *Bulletin*. Some of the details can be found in the country surveys which follow.

<sup>7</sup> It is estimated that from 1954 to 1 February 1958 Soviet economic aid (mainly loans) included: \$136 million to Afghanistan, \$42 million to Burma, \$4 million to Ceylon, \$295 million to India and \$109 million to Indonesia, making the total of \$586 million. On this basis it would be possible to estimate the average annual flow of Soviet aid to ECAFE countries at not more than \$100-150 million.

In addition to this, economic aid from the Soviet Union in 1956 and 1957 to northern Korea is estimated at \$141 million and aid to northern Viet-Nam at \$50 million. During the same period mainland China was reported to have received loans of \$58 million from the Soviet Union.

Source: United States Department of State: *The Sino-Soviet Economic Offensive in the Less Developed Countries*, pp.16 and 21-33.

## Afghanistan

In 1957, Afghanistan's industrial and agricultural production improved. The heavy expenditure undertaken for the implementation of the five-year (1956/57-1960/61) plan both necessitated an import surplus, which was made possible by foreign aid, and caused a budgetary deficit involving a large increase in the issue of money. It was reported that the United States had given aid to Afghanistan amounting to \$39 million (which was the sum obligated, not actual arrivals) for the year ending 30 June 1957 and that the Soviet Union had made a long-term loan of \$100 million in early 1956. Draft budgetary estimates for 1956/57 showed a rise of 29 per cent (to 1,276 million Afghanis) in government expenditure, thus raising the deficit by 61 per cent to 503 million Afghanis. This heavy deficit was met largely by borrowing from the Central Bank. A rise in prices resulted in spite of foreign aid and the growth of domestic output.

Manufacturing and mining industries appear to have made significant progress, although the high percentage gains in some lines must be read with the low base figures in mind. In 1956/57, compared with 1955/56, there was a 141 per cent increase (to 200,600 dozens) in the production of matches; 16.7 per cent (to 243,000 square metres) in woollen piecegoods; 100 per cent (to 1,436,800 cakes) in soap; 23 per cent (to 35.6 million kWh) in power; 17.6 per cent (to 25,976 tons) in coal output. On the other hand, production of cotton piece goods fell by 12 per cent (to 15.4 million metres) and the output of beet sugar declined by 21 per cent (to 4,757 tons).

In view of the increased demand for foreign exchange to implement the five-year plan, steps were taken to boost exports and restrict the import of non-essential goods. A limited devaluation of the currency was carried out in early 1957 to stimulate exports and to simplify the system of multiple exchange rates. The exchange rate for government transactions was raised from 16.8 to 20 Afghanis to the United States dollar and the rate for private trade transactions was stabilized at 28 Afghanis to the dollar. Rates of customs duty on non-essential imports were raised, in some cases by as much as 200 per cent, and a luxury tax, varying from 3 to 30 per cent, was introduced on certain consumer goods.

As a result of these measures, imports from the Federal Republic of Germany, India, Japan, Pakistan, the United Kingdom and the United States declined by 23 per cent to \$26.7 million, and exports to these countries (mainly fruit, skins, wool and cotton) increased by 40 per cent, to \$54.6 million. The reduction in imports from the above mentioned countries was partly compensated for by increased imports from the Soviet Union and East European countries. In January 1957, a protocol was signed to expand trade with the Soviet Union during 1957 and 1958. In July 1957, another agreement was signed with Czechoslovakia for one year, commencing 1 August 1957, to exchange goods worth \$15 million each way.

## British Borneo and Singapore

*Brunei.* In 1957, the area of cultivated land under rubber increased by 1.6 per cent to 13,809 hectares, but production declined owing to diminished profitability caused by a fall in the price of rubber and rising wages. Data concerning rice output are not yet available, but a downward tendency was recently reported, and it was explained by the peasants' drift to the Brunei Shell Petroleum Company and government development projects. Production of crude oil, the largest export item, was 5.5 million tons—slightly lower than the 5.6 million tons produced in 1956. In spite of this, the value of crude oil exports rose by 1.4 per cent to M\$314 million. The total value of exports in 1957 rose by 3 per cent to M\$340 million, while the total value of imports fell by 6 per cent to M\$107 million. In consequence the export surplus was still larger, by 8 per cent, than in 1956.

Government expenditure in 1957 increased by 43 per cent to M\$68.6 million, the greater part of it (62 per cent) being spent on development projects. The budgetary surplus was M\$51.4 million, which was smaller than in previous years, owing mainly to the rise in development expenditure. For the five-year development plan (1954-1958) a total of M\$100 million was earmarked, of which M\$60 million was to be spent on economic projects and M\$35 million on health, education and welfare. Actual development expenditure in 1954-1957, however, amounted to only M\$56.3 million, owing to the shortage of labour, technicians, and managerial staff. The original plan has now been extended to 1961, and the Muara Port project, which is expected to cost about M\$25 million, was added to it in 1957. Development expenditure during 1957-1961 is estimated at M\$86 million on capital account and M\$27 million for current administration of development projects.

*North Borneo.* Paddy output in 1956/57, estimated at 56,300 tons, was higher than in 1955/56 and compared favourably with the record crop of 58,000 tons in 1954/55. Production figures for rubber and coconuts are not yet available, but the area under these crops increased by 7 per cent and 5 per cent, respectively. Timber production rose by 26 per cent over 1956.

The total value of trade in 1957 was the highest ever recorded. Imports amounted to M\$122 million (4 per cent higher than in 1956) and exports to M\$121 million (the same as in 1956). This resulted in an import surplus of M\$0.7 million, while in 1956 there was an export surplus of over M\$3 million. The rise in the value of imports was due to increased purchases of provisions, tobacco and products, rice, metals and machinery. Rubber continued to be the most important export item and contributed 30 per cent of the total value of exports in 1957. Although the volume of rubber exports (20,190 tons) remained at about the same level as in 1956, its value declined by over 8 per cent because of the price fall. However, the total value of exports was maintained owing to increases in the receipts from exports of timber, copra, hemp and firewood. Exports to mainland China and Japan increased significantly.



The value of exports to "China and Macao" (as given in official statistics) increased from M\$25,690 in 1956 to M\$5,574,380 in 1957. Exports to the United Kingdom, though still constituting the largest share, fell by 18 per cent.

Government revenue was M\$35 million in 1957, an increase of 3 per cent over the previous year; but expenditure totalled M\$53 million, showing a much bigger increase than in revenue, owing to the rise in investment expenditure from M\$15 million in 1956 to M\$24 million in 1957. Consequently there was a record deficit of M\$19 million which was financed from the Development Fund.

The Government took several measures to encourage development: immigration regulations were relaxed to permit skilled workers, especially Chinese from Hong Kong, to settle in the territory; pioneer industries were exempted from income tax for a period of two to four years; the income tax law was revised to enable plantations to write off capital expenditure against assessable profits over a period of ten years; export duty on cocoa was waived for ten years starting from 1957; and a 50 per cent reduction of export duty on hemp, already in force towards the end of 1956, was extended to 1962. Steady progress was made in the improvement of roads, railways, the airport and air service (Borneo Airways)<sup>8</sup> telecommunication services, wharf facilities and oil storage installations. The Government also launched a marine drilling platform off the coast of Labuan. Drilling for oil was expected to begin in early 1958.

*Sarawak.* Trade continued to increase in 1957, chiefly owing to the rise in the value of exports of oil, rubber and timber, but the increase was only slight because of a sharp drop in the value of pepper exports. This decline was due partly to lower output and partly to the lack of storage and credit facilities which forced pepper growers to sell their entire output on consignment in Singapore at the prevailing price. To correct this situation, the Government set up a committee which is to improve the pepper marketing system. Paddy output in 1956/57 was estimated at 101,600 tons, the highest since 1952.

Government revenue remained unchanged at M\$51.2 million, but government expenditure rose by 24 per cent to M\$75.2 million, as a result of heavy outlay on development projects, especially in education and communications. According to the revised development plan (originally for 1955-1960) approved in August 1957, expenditure during 1957-1960 will amount to M\$106 million, of which M\$59 million will be spent on economic development and M\$36 million on social services. A large proportion of the economic development budget will be spent on communications. The construction of the Serian-Simangan road alone will take M\$22 million, while the purchase of aircraft, spare parts and shares in the proposed Borneo Airways will also call for a sizable outlay. Of the social services, M\$16 million will be spent on education and M\$11 million on medical and health

services. The implementation of this plan will entail additional annual expenditure estimated at M\$5.4 million for the period 1957-1960.

*Singapore.* According to the census carried out in June 1957, the total population of Singapore was 1,460,725 and the rate of population growth was 3.3 per cent per annum. Excluding trade with the Federation of Malaya, Singapore's trade, on which its economy largely depends, continued to rise in 1957. Exports increased by 1.4 per cent (to M\$2,774 million) and imports by 5.8 per cent (to M\$3,277 million) so that the trade deficit rose by 38 per cent to about 15 per cent of total imports. This large import surplus, together with the reported flight of capital to the Federation of Malaya, appears to have had a contractive effect on currency in circulation. Owing to the rise in food prices, however, the cost of living index rose from 92 in 1956 to 94 in 1957 (1953=100).

The above analysis does not include trade, mostly transit trade, with the Federation of Malaya. If this trade is taken into consideration the Federation of Malaya remained the largest trading partner (20 per cent of the total). The value of trade with the Federation, however, fell in 1957 by about M\$38 million, or 2.6 per cent, owing to recent changes in the Federation's tariff policy and the fall in world prices of rubber and tin.

Among the principal trading partners with which the turnover increased in 1957 were Indonesia (imports rising by 7.7 per cent to M\$1,099 million and exports by 14 per cent to M\$250 million), mainland China (imports rising by 20 per cent to M\$124 million and exports by 203 per cent to M\$46 million), Japan (imports rising by 7 per cent to M\$225 million and exports by 12 per cent to M\$243 million), India, North Borneo and China: Taiwan. Because of the fall in rubber prices, net exports of rubber, the largest exchange earner, fell by 10 per cent (to M\$598 million). On the other hand, imports of crude oil and petroleum products increased by 10 per cent (to M\$778 million).

The output value of food, drinks and tobacco appears to have increased moderately in 1957, while that of other local industrial products declined by over 10 per cent (the output value of rubber products fell markedly—by 30 per cent). Employment in manufacturing, especially in the rubber industry, declined by 2.7 per cent, but rose in construction (5 per cent), public utilities (3 per cent), commerce (6 per cent) and transport (7 per cent). The Government continued to make available new sites for industry. It also provided an initial capital of M\$1 million for the Singapore Industrial Promotion Board and is considering setting up an Industrial Research Institute. Owing to the government's policy of encouraging land development, small holdings increased their output, especially of vegetables, in 1957.

According to revised 1957 estimates, government revenue was M\$236 million and expenditure M\$324 million, an increase respectively of 2 per cent and 19 per cent over 1956. Investment expenditure rose by 22 per cent to M\$73 million, the bulk of which was spent on education, medical services and health. The deficit was covered from the General Revenue Balance and the Development Fund.

<sup>8</sup> Borneo Airways is a joint project of the three British Borneo territories of Brunei, North Borneo and Sarawak, which is associated with the British Overseas Airways Corporation (BOAC) and the Malayan Airlines (MAL).

## Burma

As insurgent activity continued to be the major obstacle to economic recovery, the Government revised its policy in June 1957 and gave the restoration of law and order higher priority over development expenditure. On the other hand, more loans were granted by the Industrial Development Corporation to the private sector to encourage its participation in the development programme.

Owing to good weather and improved internal security, significant gains were achieved in 1956/57 in agricultural and forestry output, so that the gross domestic product increased by 7 per cent in real terms and reached 96 per cent of the prewar (1938) level. *Per capita* consumption increased at a higher rate because, in order to satisfy some of the pent-up demand, the Government followed a more liberal import policy. Capital formation remained at the high level of 19 per cent of the gross domestic product.

Economic planning is now more flexible and realistic than in the past and is revised annually on the basis of a resource budget and a foreign exchange budget. Owing to the decline in foreign exchange resources, government investment in 1956/57 (K 440 million) was 26 per cent below the level envisaged in the revised four-year plan (1956/57 to 1959/60). Under this plan, the share of the primary export industries (agriculture, forestry and mining) has increased (to 24.4 per cent) and the share of manufacturing industry decreased (to 7 per cent), while the shares of power and transport and of defence remain relatively large (30.6 per cent and 18.7 per cent respectively). The present policy of the Government is to shift its investment, as far as possible, from social overhead projects to directly productive projects that will give a quick return and either promote exports or reduce imports. In the long run, economic recovery is seen as depending on the restoration of paddy cultivation and timber extraction, and on eliminating the present extreme dependence on rice by diversifying production.

Several new industrial projects were completed in 1956/57. These included two sugar mills, with a combined capacity of 37,500 tons, raising total sugar production capacity to 62,500 tons a year; the government jute mill (capacity 24 million bags a year); a government steel rolling mill (20,000 to 40,000 tons a year); a tile and brick factory and a modern pharmaceutical plant. Expansion of the capacity of the cement factory from 60,000 tons to 180,000 tons a year was under way.

The index of agricultural production in 1956/57 rose by 8 per cent, but was still below prewar. An increase in the production of teak and other hardwood (by 7 per cent, to 706,000 cubic tons, i.e. 999,700 cubic metres in 1956/57) was partly the result of the armed protection given to timber operations in remote areas and partly the effect of increased mechanization. Paddy production rose by 10 per cent to a postwar peak of 6.5 million tons, mainly because good weather increased the yield per hectare to 14 per cent above the prewar average. (Sown acreage was still only 82 per cent of

the prewar total—4.9 million hectares—as compared with 80 per cent in 1955/56.) The volume of rice exports in 1957, amounting to 1.9 million tons, was 4 per cent below 1956, and its value decreased by 6 per cent to K 814 million (75 per cent of total exports) owing to a 3.6 per cent fall in the price. Sales to barter countries fell, but sales elsewhere on a cash basis rose. India was the best customer, taking 480,000 tons (26 per cent of the total) in 1957, followed by Ceylon (12 per cent), Indonesia (11 per cent) and the five countries, i.e. mainland China, Czechoslovakia, Hungary, the Soviet Union and Yugoslavia (15 per cent together), with which trade is on a barter basis.

The balance of payments deteriorated in 1957 because of a decline in the value of exports by 7 per cent and an increase of 51 per cent in the value of imports; imports of consumer goods, notably textiles, increased by as much as 47 per cent and of capital goods by 58 per cent. The large trade deficit of K 326 million was mainly financed from the foreign exchange reserves, which fell by 27 per cent to K 506 million at the end of 1957. Foreign aid made available in 1956/57 amounted to K 352 million, consisting of a loan from India (K 100 million), United States aid under the surplus commodity disposal programme (K 100 million), Japanese reparations (K 140 million) and a World Bank loan (K 12 million).

The Government took several measures to arrest the fall in foreign assets, including the re-imposition of restrictions on imports under Open General Licence with effect from December 1957, and intensification of the export drive by speeding up the reclamation of rice lands. The money supply, which, because of government deficit financing, had more than doubled from K 599 million at end-1952 to K 1,343 million at end-1956, was reduced by 18 per cent at end-1957, as part of the contractive policy dictated by the adverse trade balance. Bank credit had been a relatively minor factor in previous years, but in 1957, credit expansion, mainly to the trade sector, necessitated the precautionary doubling of the minimum reserve requirements of commercial banks. In spite of these measures, the Rangoon cost of living index in 1957 rose by 7 per cent, mainly because of local shortages of food items other than rice. A substantial decline, however, was registered in the prices of clothing, chiefly owing to a large import of textiles under the United States aid programme.

The government accounts for 1955/56 and 1956/57 showed that the deficits were smaller than had been anticipated. The Government's net cash deficit with the private sector<sup>9</sup> was reduced to K 227 million in 1957 from K 417 million in 1956. For 1957/58 the over-all deficit was estimated to be only K 6 million in a total expenditure of K 1,357 million, of which K 417 million was on capital account. Of total receipts, 54 per cent was expected to come from taxes, 18 per cent from Japanese reparations and 13 per cent from borrowing from the banking system.

<sup>9</sup> Net balance of domestic financial operations of the Government complex, inclusive of state enterprises (i.e. Boards and Corporations). (Union Bank of Burma, *Annual Report 1957*, Rangoon, 1958).

## Cambodia

In 1957, the gross domestic product at factor cost is estimated to have increased by 13.5 per cent above 1956,<sup>10</sup> mainly owing to a bumper rice harvest in 1956/57. As a result, prices, which had risen in 1956, fell in 1957. The cost of living index in Phnom Penh, which rose in 1956 by about 6 per cent, fell by one per cent in 1957, in spite of the fact that money supply was increased by 28 per cent, mainly in order to finance the expanding production of rice. The enhanced exchange earnings from rice exports reduced considerably the year's trade deficit, and the remaining gap was more than covered by external aid; consequently, the Government decided to relax import regulations.

In 1956/57, the paddy crop totalled 1,528,000 tons, an increase of 27.5 per cent above 1955/56; and production of soya beans, which rose by 50 per cent in 1956, increased in 1957 by a further 11 per cent. However, production of maize, both in 1956 and 1957, was 12.3 per cent below the 1955 level, and output of rubber, which increased by 15.4 per cent in 1956, dropped by 1.2 per cent in 1957.

Exports of rice, rubber and maize constituted 79 per cent of total exports in 1957, the same figure as in 1956. Other exports were livestock products, fish, beans, kapok, spices, etc. The share of rice in total exports rose from 20 per cent to 37 per cent while the share of rubber dropped from 43 to 33 per cent and that of maize from 16 to 9 per cent. France and French Overseas Territories considerably increased their purchases of Cambodian rice, but the share of the franc area in total rice exports declined from 78 per cent in 1956 to 55 per cent in 1957. Rice exports to the Federation of Malaya and Singapore constituted 21.7 per cent of the total, and Hong Kong took another 16.3 per cent. The United States remained the best customer for rubber, taking 60 per cent of total rubber exports in 1956 and 61 per cent in 1957; France followed with 30 and 31 per cent.

Because of the increase in rice shipments the total value of exports in 1957 rose to Ri 1,798 million—over 40 per cent above the 1956 level. Since the value of imports (including aid imports) increased by only 3 per cent to Ri 2,037 million, the trade deficit was reduced by nearly two-thirds, from Ri 697 million to Ri 239 million. Ri 447 million worth of imports were financed by aid from the United States, and Ri 83 million by aid from mainland China.

Government revenue for 1957 was estimated at Ri 1,899 million (10.3 per cent more than in 1956) and expenditure at Ri 2,250 million (28.2 per cent above the 1956 level). The deficit of Ri 351 million was covered by receipts from the sale of commercial (non-project) aid imports. The state budget, however, does not include the bulk of defence and development expenditure, which is also financed by foreign aid.

<sup>10</sup> On the basis of preliminary calculations by a research group in the Cambodian Ministry of Planning assisted by an expert from the United Nations Technical Assistance Administration. Computed in constant 1956 prices, Cambodian gross domestic product at factor cost, in million riels, fell from 13,022 in 1954 to 11,516 in 1955, but rose again to 12,790 in 1956 and 14,524 in 1957.

Progress was reported in the implementation of the two-year (1956-1957) plan, but more in the provision of economic overheads than in the expansion of productive capacity. By the end of June 1957, of the total planned expenditure of Ri 3,500 million for the two-year (1956-1957) period<sup>11</sup> Ri 1,307 million were spent, of which 72 per cent was financed by the United States and 15 per cent by French aid. Aid from mainland China did not figure in this breakdown, although some Ri 50 million of such aid had at that time already been earmarked for specific development projects.<sup>12</sup> During the same period only Ri 150 million out of Ri 1,330 million allocated for directly increasing the country's productive capacity, or 11.3 per cent, were spent, whereas Ri 889 million, or 68 per cent of the total allocation of Ri 1,330 million for developing infrastructure, were spent on the building of the port in Kampong-Som, the highway from Kampong-Som to Phnom Penh, the airfield in Pochentong and other overheads. The Government therefore decided to take steps to ensure that in 1958 more would be spent on direct production than on infrastructure.

## Ceylon

In 1957 the economy experienced a further deterioration in the terms of trade (with the usual effects on the balance of payments), an increase in the budgetary deficit and a rise in the cost of living. The gross national product amounted to Rs 5,150 million, i.e. about 3 per cent more than in 1956, but, since prices also rose by 2 per cent, and the population increased by 2.6 per cent between mid-1956 and mid-1957, the 1957 *per capita* income of Rs 560 was lower than that of 1956.<sup>13</sup>

Owing to the drought, the production of paddy in 1956/57<sup>14</sup> was, at 581,400 tons, 14 per cent less than in 1955/56. As a result, the imports of cereals in 1957—565,000 tons of rice and 195,000 tons of wheat—were somewhat above the average level of recent years.

Over one-half of the total grain supplies (mainly rice) are normally imported. The increase of paddy production is, therefore, of great importance. In the short run, incentive prices and subsidized distribution of fertilizers are the main means used towards that end. In 1957 two important long-range measures were introduced. One was a pilot scheme for crop insurance, the other was the passing of a new Paddy Lands Act which, in the first instance, guarantees the security of tenure to tenants on the entire island. If fully implemented, it will have other far-reaching effects on the rural economy of the country.

Of the three major export crops, tea is more valuable than rubber and coconut combined. In 1957 Ceylon had a bumper tea crop, about 6 per cent greater than in 1956, but since the quality was poor, the value of tea exports in 1957 fell by 2.2 per cent below the 1956 level. The production and export of rubber also increased, but, because of a fall in prices, the rise in the value of rubber exports did not correspond to the rise in volume.

<sup>11</sup> Ministère du Plan, No. 2, Mars 1958: "Bilan du financement des dépenses d'expansion économique et sociale au Cambodge pendant le premier semestre 1957", p.5.

<sup>12</sup> *Ibid.*

<sup>13</sup> Central Bank of Ceylon, *Annual Report, 1957* (Colombo, 1958), p.7.

<sup>14</sup> The crops harvested in July-October 1956 (Yala) and in February-May 1957 (Maha).



Exports to mainland China accounted for well over a half of Ceylon's total exports of rubber; in September an agreement was concluded whereby mainland China is to assist in financing Ceylon's Rubber Replanting Subsidy Programme by giving an annual grant of Rs 15 million over a period of 5 years. Both the quantity and value of exports of coconut and products declined in 1957, even below the low level reached in 1956.

The combined value of exports of tea, rubber and coconut and its products fell by 4.6 per cent to Rs 1,481 million in 1957. As there was a simultaneous rise in imports, the trade deficit increased to Rs 123 million, becoming the second largest in the postwar period (the largest being Rs 206 million in 1952). The effect of this on Ceylon's economy, which derives 30 per cent of its gross national product from foreign trade, is likely to be serious. Because of the balance of payments difficulties, several measures were introduced on 15 August 1957; these included the tightening of control on the movement of capital belonging to companies incorporated outside Ceylon and on the release of exchange for investments outside Ceylon, restrictions on holiday travel and restrictions on the transfer of emigrants' capital.

Industrial production was adversely affected in 1957 by the reduced capacity to import capital goods, by labour unrest and communal riots, and by uncertainties surrounding government industrial policy. Three new state corporations were, however, formed in the ilmenite, sugar and salt industries, and the Government also decided to join with private investors in establishing two new enterprises—the electric bulbs industry and the accumulator industry.

In 1956/57, the government account showed a total revenue of Rs 1,261 million and a total expenditure of Rs 1,457 million, this deficit of nearly Rs 200 million contrasting with one of only Rs 1.2 million in 1955/56. The National Planning Council appointed in 1956 was engaged in drawing up a plan for economic development to supersede the Six-Year Programme of Investment (1956/57 to 1961/62), and the Government based its 1957/58 budgetary policy on the Council's recommendation that preference should be given to productive projects connected with agriculture, industry and land development rather than to the extension of social services.

## China

In Taiwan, the aim of the second four-year plan (1957-1960) is to raise the real national income by one-third, the same rate as under the 1953-1956 plan. The share of industry (including power, mining, manufacturing and construction), which increased from 21.8 per cent of the national product in 1952 to 25.3 per cent in 1956, is planned to rise further to 30 per cent in 1960—about equal to agriculture's 30.3 per cent (down from 35.2 per cent in 1952 and 33.9 per cent in 1956). The increase in output during the second four-year plan period is expected to be 104 per cent in industry, 46 per cent in transport and communications and 19 per cent in agriculture. One half of the total investment of NT\$20 billion (about \$800 million) is allocated to industry, one quarter to agriculture, and the remaining quarter to transport and communications, the Shihmen multiple purpose dam, the reclamation of tidal land, the cross-island highway, etc. Seventy-two per cent of the total investment is earmarked for fixed capital and 28 per cent for working capital. To finance fixed capital investment, a total foreign exchange outlay of \$234 million is anticipated, of which 63 per cent (\$160 million) is expected from the United States as aid and the remainder from export earnings and investment by overseas Chinese and foreign nationals.<sup>15</sup>

In 1957 *per capita* income rose by 4.2 per cent. Agricultural production rose less rapidly than industrial output. Prices consequently rose at a lower rate than the supply of money.

The growth in agricultural output as a whole in 1957<sup>16</sup> reflected a 5.2 per cent increase in the output of agricultural products, 8.1 per cent in livestock, 11.1 per cent in forestry, and 7.3 per cent in fisheries output. Production of rice and sweet potatoes, the two staple food items, improved respectively by 2.7 per cent and 4.6 per cent; the output of special crops (mainly sugarcane) increased by 5 per cent, of vegetables by 6.1 per cent and of fruit by 20.7 per cent.

<sup>15</sup> Republic of China, Executive Yuan, *Second Four Year Plan for the Economic Development of Taiwan* (in Chinese; Taipei, 9 May, 1957).

<sup>16</sup> Taiwan's index of agricultural production is compiled on a calendar year basis.

Item	Pre-1957 peak	1956 (Pre-1957 peak=100)	1957 increase over 1956(%)
Population (mid-year estimate, in thousands) .....	9,240(1956)	100	2.9
National income (million NT\$, at 1956 prices) .....	26,046(1956)	100	7.1
Production index:			
Agricultural production (1946=100) .....	278.7(1956)	100	6.2
Industrial production (1954=100) .....	117.0(1956)	100	13.7
Trade (million dollars):			
Imports .....	227.2(1956)	100	11.0
US aid imports .....	95.4(1956)	100	3.4
Commercial imports .....	131.8(1956)	100	16.5
Exports .....	133.4(1955)	98	29.5
Deficit .....	106.2(1954)	91	-13.8
Money supply and prices:			
Money supply (million NT\$) .....	3,261(end-1956)	100	20.7
Wholesale price index (1953=100) .....	132(1956)	100	7.2
Retail price index (1953=100) .....	126(1956)	100	6.1



The increase in industrial production was fairly evenly distributed: 11.2 per cent in mining, 14.7 per cent in manufacturing, 12.4 per cent in construction and building, and 10.2 per cent in power, gas and water. Production in the food group (mainly sugar refining), however, rose by 22 per cent, as compared with only 3 per cent in 1956.

As a result of greater increases in quantum and prices for exports than for imports, the value of exports rose more rapidly than the value of imports, thus reducing the trade deficit by 14 per cent to \$84 million. Imports financed by United States aid rose much less than commercial imports. The increase in the volume of exports was caused mainly by the expansion of sugar and rice exports, by 24 per cent and 12 per cent respectively.

The consolidated national, provincial and local budget in 1956/57 showed an estimated expenditure of NT\$6,653 million—an increase of 9.4 per cent over 1955/56. The increase would have been greater had United States military aid been included.<sup>17</sup> Expenditure on defence and police dropped from 57.9 per cent to 54.2 per cent; and investment expenditure rose from 19.5 to 20.8 per cent; administration cost from 14.2 to 15.4 per cent; and other current expenditure from 8.4 to 9.6 per cent. In the consolidated budget central government expenditure reached NT\$3,792 million and revenue NT\$3,601 million, resulting in an estimated deficit of 5 per cent of the total estimated expenditure. This deficit was financed by advances from the Bank of Taiwan.

On the mainland,<sup>18</sup> the Central People's Government completed in 1957 the first five-year plan. This is to be followed by a second five-year plan (1958-1962) which was adopted in draft form by the Chinese Communist Party at its eighth session in September 1956. The first

plan was reported to have raised the national income in 1957 by 53 per cent over the 1952 level, with capital accumulation rising by 94 per cent and consumption by 37 per cent.<sup>19</sup> Other major changes recently reported for the period 1952-1956 include: net capital formation rose from 15.7 per cent of national income to 21 per cent;<sup>20</sup> the share of industry (including power, mining, manufacturing and construction) in the national product rose from 21 per cent to 32 per cent; the share of agriculture fell from 59 per cent to 48 per cent. The share of services (transport, post and tele-communication, and commerce) remained unchanged, at about 20 per cent. The share of the socialized sector showed a spectacular increase from 22 per cent in 1952 to 93 per cent in 1956, i.e., an almost complete elimination of the private sector.<sup>21</sup>

<sup>17</sup> Since 1956/57, the item has been dropped from the Government's budget.

<sup>18</sup> For qualifications regarding coverage, method of compilation and reliability of the statistics from official sources here quoted, see United Nations, *Economic Survey of Asia and the Far East, 1957* (Sales number: 1958. II.F.1), p.86.

<sup>19</sup> Li Li-Chung, "On China's 1958 National Economic Plan", *Financial and Economic Research*, No. 2 (in Chinese, Peking), 15 April 1958.

<sup>20</sup> For definition of national income and net capital formation in mainland China, see *Economic Survey of Asia and the Far East, 1957*, p.106.

<sup>21</sup> The breakdown of national income by sectors (in percentages) is as follows:

	1952	1956
Socialized .....	21.6	92.8
State-owned .....	19.3	32.1
Cooperative .....	1.6	53.3
Joint state-private ("State capitalist") .....	0.7	7.4
Private .....	78.4	7.2
Capitalist (organized) .....	7.0	0.1
Individual (unorganized) ..	71.4	7.1

Source: *Peking Review*, 8 April, 1958.

Item	Pre-1957 peak	1956 (Pre-1957 peak=100)	1957 increase over 1956 (%)
Population (mid-year estimate, in millions) .....	621(1956)	100	2.1
National income (million yuan at 1952 prices) .....	88,750(1956)	...	...
Production (gross value in million yuan):			
Agricultural, including subsidiary rural, production .....	58,290(1956)	100	3.5
Industrial production .....	70,360(1956)	100	6.7
Modern industry .....	58,660(1956)	100	7.1
Producer goods .....	29,170(1956)	100	12.0
Consumer goods .....	29,490(1956)	100	1.8
Handicraft .....	11,700(1956)	100	5.2
Exports and imports (million yuan) .....	10,980(1955)	99	-6.8
Imports .....	6,070(1955)	87	...
Exports .....	5,570(1956)	100	...
Government receipts and expenditures (million yuan):			
Government receipts .....	28,740(1956)	100	6.8
Government expenditures .....	30,570(1956)	100	—
Deficit .....	2,144(1955)	85.4	"
Price index (1950 = 100):			
Wholesale .....	118(1952)	99	0.7 <sup>b</sup>
Retail .....	120(1956)	100	2.2 <sup>b</sup>

<sup>a</sup> A surplus of 153 million yuan emerged in 1957.

<sup>b</sup> First half of 1957 over the whole year 1956.

The 1957 gross value of production is reported as exceeding that of 1956 in agriculture and subsidiary rural occupations. Paddy output increased by 4.9 per cent, but the production of other foodgrains fell by 1.5 per cent. The output of raw cotton rose by 13.1 per cent, but soya bean production declined by 4.2 per cent.

The gross value of industrial production reportedly rose by 6.7 per cent, as compared with a 28 per cent rise in 1956. Output rose more in modern industries than in handicrafts. In the modern industry sector, the output rose much more rapidly for producer goods than for consumer goods. In the producer goods sector, the rate of growth was greater for power, coal and steel than for cement. In the consumer goods sector, there was a large decline in the output of cotton yarn and cotton cloth.

The lower rate of increase in industrial production in 1957 compared with 1956 was the result of a reduction in investment in capital construction and a decrease in imports of producer goods. Gross state investment in capital construction for economic and social development fell to 11,890 million yuan, or 14.4 per cent below the 1956 level. Total imports and exports fell by 6.8 per cent. Because of the exhaustion of loans from the Soviet Union and the expansion of aid to Asian and other countries, it was necessary to reduce imports more than exports in order to transform the trade deficit, which prevailed up to 1955, into a trade surplus in 1956 and 1957.

Government receipts in 1957 rose by 6.8 per cent, while government expenditures remained unchanged at the 1956 level; there was, therefore, a surplus of about 150 million yuan (0.5 per cent of government receipts). This surplus was made possible by the sale of domestic bonds for economic construction, of which there has been an annual issue of 600 million yuan since 1954. Government receipts, it may be noted, accounted for about one-third of national income.

In the first half of 1957, the wholesale price index rose by 0.7 per cent. The retail price index rose somewhat more, by 2.2 per cent, mainly because the prices of agricultural products were raised by the Government more than the prices of industrial products.<sup>22</sup> This low rate of price increase was, however, accompanied by the enforcement of rationing for essential consumer goods like foodgrains, cotton cloth, edible oils, sugar and pork.

### Hong Kong

Hong Kong's continued economic expansion in 1957 was reflected in the growth of electricity output (14 per cent, reaching about 300 kWh per head per annum), gas production (11 per cent), building work (8 per cent, amounting to almost HK\$70 per head per annum), industrial output (7 per cent in cotton yarn production, one of the main manufacturing industries) and employment (4 per cent in "registered" and "recorded" factories), thus breaking all postwar records. There was also an increase of about 5 per cent in the value and volume (to 6.9 million tons) of foreign trade, so that the quantum exceeded the 1956 postwar peak although

the value was still 12 per cent below the 1951 postwar record. In the agricultural sector (providing only about 3 per cent of the national product), a 5 per cent fall in the output of paddy (to 26,748 tons in 1956/57) was more than compensated for by the increased production of vegetables, and the recorded fish landings rose by 15 per cent, mainly thanks to the remarkable rise (over 60 per cent in one year) in the number of mechanized vessels.

Parallel to the over-all economic expansion there was a 3 per cent increase in currency supply and a 10 per cent rise in the clearing-house returns, due chiefly to increased velocity of circulation. The retail price index in 1957 stood at 98, as compared to 97 in 1956 (1953=100), and land values remained fairly steady. Government revenue increased by approximately 11 per cent. Government expenditure rose by about 17 per cent to reach its postwar peak of HK\$470 million in 1956/57, but a HK\$40 million excess of receipts over expenditure was nevertheless realized, which raised the uncommitted reserves on 31 March 1957 to HK\$496 million, in spite of HK\$165 million capital expenditure.

Population pressure continued to be Hong Kong's main economic problem. The natural rate of population growth continued to exceed 3 per cent per annum, and the over-all rate was well above 5 per cent, owing to the persistent influx (estimated at 64,000 in 1957) from mainland China. As new employment outlets are found mainly in industrial expansion, 55 additional factory sites were provided by the Government at Kwung Tong reclamation, and several other areas were surveyed for new industrial and urban sites. Over 30,000 persons were resettled during 1957, and a beginning was made in the construction of resettlement factories. A housing estate for about 12,000 persons was opened. Because of the scarcity of land, the average height of new buildings in 1957 increased to 6.8 storeys, compared with 1.8 in 1946. Water supply, another bottle-neck, was improved by the completion of the Tai Lam Chung reservoir.

The value of exports of local products in 1957 increased by 1.4 per cent and formed about 26 per cent of total exports. A substantial drop in such exports to Indonesia and some other declines were more than balanced by increases, attributed mainly to the Colony's participation in the New York and Frankfurt fairs, in exports to the Federal Republic of Germany and the United States (by almost 100 per cent, chiefly clothing) and by increased exports to the United Kingdom, Burma, the Philippines, southern Viet-Nam and Laos. The total value of exports from Hong Kong in 1957 (HK\$3,016 million, or 32 per cent below the postwar record of 1951) declined by 6 per cent, and the volume by 11 per cent, mainly because of reductions in exports to Indonesia, Japan, southern Korea and Thailand. The Federation of Malaya and Singapore was the best customer (12 per cent of the total) taking the same value of exports as in 1956. The United Kingdom and United States increased their purchases. In spite of a relaxation in the application of the embargo, and chiefly because of a drop in the export of fertilizers, sales to mainland China declined by 9 per cent to about 4 per cent of total exports, whereas imports from mainland China increased by 9 per cent and accounted for almost 22 per cent of total imports.

<sup>22</sup> Po I-po (Chairman of State Economic Commission), "Report on the Draft National Economic Plan for 1958" (delivered at the fifth session of the First National People's Congress on 3 February 1958), in *Ta Kung Pao* (Hong Kong), 14 February 1958.

Total imports amounted to HK\$5,149 million, almost 6 per cent above the 1951 postwar peak. Some explanation for this remarkable growth of imports can be found in the carry-over into 1957 of shipments which, but for the closure of the Suez Canal, would have arrived during the last quarter of 1956. This factor, and speculative buying connected with it, resulted in heavy overstocking of the Colony with some commodities, particularly steel. However, a more fundamental explanation of the record postwar import surplus in 1957 lies in the increased consumption of the growing population, which chiefly accounted for the trade deficit with mainland China (46 per cent of the total import surplus), increased imports of consumer goods bought by tourists, and increased orders of capital goods essential for industrial expansion. It is worthy of note that the manufacturing industry provides about one-third of the Colony's national product.

The trade deficit amounting to about 41 per cent of total imports was covered by varied invisible earnings and capital inflow. In the effort to attract more tourists, the Hong Kong Tourist Association was formed, the work on the expansion of Kai Tak Airport was continued, and new hotels, restaurants etc. were built. Although the huge import surplus did not cause much concern in Hong Kong, further industrial expansion was regarded as essential for economic survival and, in view of trade restrictions and shortage of foreign exchange in Southeast Asia, increasing importance was attached to the expansion of exports to Europe and North America. A trend thus became apparent towards the production and shipping of finished rather than semi-manufactured goods. A new technical college building opened in 1957 was calculated to help meet the pressing need for labour skilled in new industrial techniques. A Federation of Hong Kong Industries was proposed, to help co-ordinate the industrial development of the Colony and safeguard its interests abroad, particularly in connexion with the recent progress towards European economic integration.

## India

The year 1957 proved to be a period of exceptional strain on India's economy, and the Government feared that the resources available, including external assistance, would be inadequate to implement the ambitious targets set by the second five-year plan (1956/57-1960/61). The plan, according to original estimates, entailed an outlay of Rs 48,000 million in the public sector, or nearly 2.5 times the public outlay of Rs 19,600 million under the first plan (1951-52-1955/56). That plan was a marked success: over the five-year period national income increased by 17.5 per cent, foodgrain production rose by nearly 30 per cent and industrial output (in the organized sector) by about 40 per cent. The level of investment in the economy by the final year of the plan was double the level in 1950/51. The aim of the second plan is to raise national income by 25 per cent and to provide employment for an additional eight million persons, while simultaneously increasing the rate of net investment from 7.3 per cent to 10.7 per cent of the national income.

However, already in its second year (April 1957-March 1958) the plan was beset with serious difficulties caused by unexpected additional expenditure; a rise in internal and external prices; an incautious allotment of foreign exchange which led to excessive imports of capital and consumer goods; heavy imports of foodgrains; considerable increases in non-plan items of expenditure; and the inadequacy of small savings. These caused a higher rate of growth in imports than in exports, a marked increasing of the trade deficit and decline in the country's foreign assets, so that towards the end of 1957 a downward revision of the plan targets which touched even the "hard core of the plan", i.e. steel, coal, railways, major projects and ancillary power, was seriously considered.

Item	Pre-1957 peak	1956 (Pre-1957 peak=100)	1957 increase over 1956(%)
National income (billion rupees at 1948/49 prices) <sup>a</sup> .....	104.8	100	5.0
Population (mid-year estimate in millions) .....	387.4(1956)	100	1.3
Production index:			
Agricultural production (1949/50 = 100) .....	116.4(1954/55)	99.6(1955/56)	6.1(1956/57)
Industrial production (1953 = 100) .....	126(1956)	100	11.1
Trade (value in million rupees):			
Imports .....	8,538(1951)	94.7	19.0
Exports .....	7,670(1951)	80.0	7.3
Price index:			
Wholesale (1953 = 100) .....	112(1951)	91.1	6.9
Cost of living (1953 = 100) .....	100(1953)	99.0	5.0
Government revenue and expenditure (Central government, million rupees):			
Revenue .....	6,190(1955/56)	100	15.0 <sup>b</sup>
Expenditure .....	10,023(1955/56)	100	24.8 <sup>b</sup>
Deficit .....	3,833(1955/56)	100	40.7 <sup>b</sup>
Money supply (in million rupees) .....	21,790(1956)	100	4.5
Foreign assets (in million rupees) .....	10,670(1948)	60.7	- 36.0

<sup>a</sup> Fifth issue of *Annual Paper on National Income* released by the Indian Central Statistical Organization (*Times of India*, 3 April 1958).

<sup>b</sup> Based on revised estimate.

The 1956/57 paddy crop, 43.1 million tons, was 5.3 per cent larger than the previous crop. Production of all other grains available for consumption mainly in 1957 also increased, except for barley. Of other important agricultural products, tea production remained almost unchanged at the 1956 level of 304,000 tons. The jute harvest in 1957 was 4.7 per cent below that of 1956, but production of sugarcane continued to increase. However, owing chiefly to a rise in demand, food shortages and rising food prices continued to prevail through much of the year, and cereal imports in 1957, at 3.63 million tons, were 2.5 times those of 1956. These adverse developments have forced public and official attention to focus on the importance of adequate food production for the success of the entire planning effort.

Industrial production continued to expand, by 11 per cent as compared with about 9 per cent in 1956; power production rose by 12.4 per cent, mining by 10.9 per cent, and manufacturing by 11.1 per cent. The output of capital goods, however, rose at a much faster rate than the general average for manufacturing—12.8 per cent for non-metallic mineral products, 17.4 per cent for electrical machinery, and 34.9 per cent for non-electrical machinery. Production in textiles, the largest consumer goods industry, fell by 2.7 per cent. Industry as a whole was faced with increasing exchange difficulties in securing the imports necessary to sustain the rising rate of growth, since government policy was to give imports of raw materials for existing plants priority over imports of capital goods for expansion and new development.

The impact of development activity under the second five-year plan has been seriously felt in the balance of payments since April 1956. The payments deficit amounted to Rs 2,930 million in 1956/57 and increased to Rs 2,980 million in the first half of 1957/58. In the 18 months beginning April 1956, the payments gap was met by withdrawing Rs 3,928 million from foreign exchange reserves, by an International Monetary Fund credit of Rs 952 million, by government loans from abroad totalling Rs 843 million, and by inter-governmental grants of Rs 463 million. The main factors responsible for the deterioration in the situation were a higher rate of increase in imports than in exports and over-spending of the planned exchange allocation to the private sector. While exports increased by 7 per cent in 1957, imports rose by as much as 19 per cent, resulting in a rise in the year's trade deficit by 56 per cent (to Rs 3,044 million). To remedy the situation, new measures were taken to step up exports. The Government established the Export Risks Corporation, the Open General Licence was discontinued, except for minor imports from Pakistan, and limited quotas of essential commodities were granted to importers on the basis of their average imports during 1952–1956. Conditions for the issue of licences for the import of capital goods on a deferred payment basis were made more stringent, and continued to be confined to the highest priority programmes. As a result of these measures, the value of import licences issued fell from Rs 6,310 million in the second half of 1956 to Rs 4,270 million in the first half of 1957.

Budgetary policy in India in recent years has aimed primarily at promoting rapid economic development in accordance with the five-year plans. The deficit of Rs 5,394 million in the revised estimates of the Central

Government for 1956/57, representing 43 per cent of total expenditure, reflected a higher rate of increase in expenditure (25 per cent) than in revenue (15 per cent). External assistance utilized in 1956/57 was estimated at about Rs 960 million, and in 1957/58 it was expected to reach Rs 1,300 million.

Money supply rose by 4.5 per cent in 1957, as compared with 6.4 per cent in 1956. Although the net indebtedness of the central and state governments to the banking system increased by Rs 4,950 million, the rate of increase of money supply was slowed down by the decline of Rs 2,330 million in the foreign assets of the Reserve Bank and a Rs 1,950 million rise in private time deposits, for which strict import restrictions were partly responsible, since business concerns seem to have temporarily invested their reserves and other surplus funds as time deposits.

The index of wholesale prices rose by 6.9 per cent, as compared with 13.3 per cent in 1956. This rise, however, was confined to the first half of the year, after which there was a decline. The rate of increase of wholesale prices was highest for food articles (11.2 per cent), and lowest for manufactured goods (1.9 per cent).

### Indonesia

The economic situation in 1957 was seriously affected by the continued internal political instability culminating in the setting up of a "revolutionary" government in Sumatra in mid-February and subsequent armed conflict, and by the nationalization of Dutch enterprises in December 1957. The immediate effect of nationalization was particularly felt in shipping; as a result of the closing down of the Dutch owned KPM company, inter-insular shipping tonnage was reduced by 192,500 tons, leaving only 54,000 tons which were owned by Indonesians. These developments brought about a considerable decline in foreign exchange reserves. The growth in government expenditure, which was mainly caused by the increased difficulty of maintaining law and order, resulted in large-scale deficit financing, and thus aggravated the already existing inflationary pressure.

The index of agricultural production in 1956/57 remained at the previous year's level. Although agricultural commodities for domestic consumption showed improvement, agricultural export commodities, particularly rubber, registered declines. The 1956/57 paddy crop of 11,886,000 tons was 4.4 per cent above the previous year's output. Production of rubber, the principal export commodity, has declined progressively since 1955 and was in 1957 0.3 per cent below the 1956 level, owing to unsatisfactory tapping and cultivation, and lack of replanting. Among other agricultural commodities, output of sugar, tea and coffee increased but there was a decline in the production of palm oil, hard fibre, tapioca and pepper.

In the manufacturing sector, output was, on the whole, maintained at the previous year's level. Mining production rose by 21.5 per cent for crude petroleum, but fell by 7.8 per cent for tin concentrates and 13 per cent for coal.

The lower world prices for rubber, tin and copra and higher prices for Indonesia's imports adversely affected the terms of trade, which fell from 116 in 1956 to 102 in the third quarter of 1957 (1953=100). During this period the unit-value index of exports fell from 102 to 99, but that of imports rose from 88 to 98.



Item	Pre-1957 peak	1956 (Pre-1957 peak=100)	1957 increase over 1956 (%)
Agricultural production index (1939-1938 = 100) .....	123(1954/55)	96.7(1955/56)	—(1956/57)
Production of major items (thousand tons):			
Paddy .....	11,747(1954/55)	97.0	4.4
Rubber .....	762(1952)	91.5	- 0.3
Coal .....	972(1952)	85.2	- 13.0
Tin concentrates .....	36,432(1954)	83.8	- 7.8
Petroleum, crude .....	12,732(1956)	100	21.5
Cotton fabrics (million metres) .....	53.0(1956)	100	6.2
Trade <sup>a</sup> (million rupiah):			
Imports .....	10,806(1952)	90.3	- 6.9
Exports .....	10,779(1955)	93.3	9.9
Major exports:			
Rubber .....	4,926(1955)	81.9	- 1.1
Petroleum and products .....	2,589(1954)	98.9	30.7
Tin concentrates .....	982(1952)	73.8	- 3.2
Price index, Djakarta (1953 = 100):			
Imported goods, wholesale .....	145(1955)	93.1	17.0
Food .....	161(1956)	100	9.9
Government revenue and expenditure (million rupiah):			
Revenue .....	17,759(1956)	100	15.8
Expenditure .....	20,015(1956)	100	29.9
Deficit .....	3,952(1954)	57.1	140.9
Money supply (end of period in thousand million rupiah) .....	13.39(1956)	100	41.2
Foreign assets (end of period in thousand million rupiah) .....	2.74(1955)	60.6	- 24.1

<sup>a</sup> Including trade in petroleum and petroleum products.

The disposal of the proceeds from the export of petroleum and petroleum products in Indonesia is in the hands of the oil companies, in accordance with annual budgets submitted in September and approved by the Government. In 1957, the total value of exports, excluding petroleum and petroleum products, fell by 1.6 per cent to Rp 7,375 million, while the total value of imports declined by 10.2 per cent to Rp 8,169 million, cutting the trade deficit by half to Rp 794 million. However, if the trade in petroleum and petroleum products, which expanded by 31 per cent, is taken into account, there was a substantially enlarged trade surplus of Rp 1,966 million in 1957 as compared to Rp 300 million in 1956.

Foreign assets, excluding net export earnings by the petroleum companies, continued to be depleted at a rapid rate—by 39 per cent in 1956 and 24 per cent in 1957. At the end of 1957, the foreign exchange holdings of the Bank of Indonesia stood roughly at half the statutory requirement of a 20 per cent minimum coverage for the currency issue. In June 1957, all exports, imports and invisible transactions were required to be conducted through a fluctuating market in exchange certificates.

Financial stability was undermined further by budgetary deficits. In 1957, the deficit (estimated at over Rp 5,400 million), was at a record level and more than double the 1956 total of Rp 2,300 million. Continuous borrowing from the Bank of Indonesia proved necessary, with advances to the government from the Bank amounting in 1957 to Rp 19,200 million, an increase of 81 per cent over the previous year. Money supply also increased by 41 per cent, from Rp 13,400 million to Rp 18,900 million. This large-scale deficit financing, unaccompanied by any appreciable increase in domestic output, raised the price level and cost of living. In 1957, the imported goods wholesale price index in Djakarta rose by 17 per cent, and the food price index by 10 per cent.

## Japan

In mid-1957 the unprecedented boom which had begun in 1955 ended, and the economy of Japan again had to contract. During the boom, there was an increase in imports of producer goods for the expansion of productive capacity and the replenishing of inventory stocks. There was no parallel rise in export earnings, one of the reasons being that Japanese exports, especially in Southeast Asia, were confronted with increasing competition from mainland China and Germany. The payments position therefore grew worse. The Government decided to check over-investment in productive capacity by adopting a deflationary policy, and in this way the boom was brought to an end.

In 1956, the value of exports increased by 24.4 per cent and the value of imports by 30.7 per cent. In 1957, the value of exports rose again by 14.3 per cent (to \$2,858 million) and the value of imports by 32.6 per cent (to \$4,284 million). As a result, the trade deficit nearly doubled (to \$1,426 million). This huge trade deficit, increased by reparations payments of \$76 million and other invisible items, was only partly offset on the current account by the \$449 million spent by United States and United Nations forces. Holdings of foreign assets declined in 1957 by 40.5 per cent (to \$760 million)—a net reduction of about \$514 million.

The trade deficit, which reached \$1,016 million during the first half of the year, necessitated the adoption of drastic measures to stop the worsening of the payments position. In May 1957, the Bank of Japan began to enforce a tight-money policy in an attempt to arrest credit expansion and reduce the import surplus; this squeeze was supplemented by "over-all fiscal measures" which held down the implementation of public investment programmes. Accordingly, money supply in 1957 in-

creased by only 4.1 per cent, as compared with 16.4 per cent in 1956. The cost of living index still rose over the year by 2.8 per cent and the wholesale price index by 2.9 per cent but, because of the tight-money policy, wholesale prices fell by 3.5 per cent from the peak of 106.3 in February 1957 (1953=100) to 102.6 in December 1957. The revised budgetary estimates of the government for 1956/57 showed a deficit of ¥ 19 billion (revenue ¥ 1,103 billion and expenditure ¥ 1,122 billion). In the 1957/58 budget, revenue is expected to rise by 7 per cent (as against 6.8 per cent in 1956/57) and expenditure by 6.6 per cent (as against 7.5 per cent in 1956/57). The deficit would thus be reduced to ¥ 15 billion.

As a result of these contractionist measures, imports declined from the peak of \$453 million in May to \$297 million in December, and the peak import surplus of \$216 million in May was changed in December to a small export surplus of \$5 million. Although Japan succeeded in reducing the import surplus from \$607 million in the second quarter of 1957 to \$106 million in the fourth quarter, the achievement was due more to drastic cuts in imports than to an expansion of exports—a fact that illustrates the fundamental difficulties of Japan's economy.

In the agricultural sector, opportunities for the reduction of imports were very limited. The index of agricultural production in 1957 rose by 4.5 per cent, owing largely to rapidly expanding livestock production. Crop production rose only by 3 per cent. The year witnessed a third successive good paddy crop, 5.1 per cent above the already large crop of 1956. It was possible, as a result, to reduce the import of rice to 347,000 tons in 1957, as compared with an earlier

“normal” level of about one million tons; in the production of wheat and barley, however, the downward trend continued, and imports of wheat remained in 1957 more or less unchanged at 2.32 million tons.

The only effective way of improving the balance of payments position was thus to impose a check on industrial expansion. The industrial production index in 1957 rose by 13.4 per cent to 161 (1953=100), as compared with a rise of 22.4 per cent in 1956, but it reached the peak level of 164 during the second quarter, and remained virtually unchanged till the end of the year. Hardest hit were industries producing durable manufactured goods, the index for which fell from its peak of 170 in the second quarter to 164 in the fourth quarter. Although the monthly value of exports of ships and vessels rose in 1957 by 35 per cent to \$29.3 million, the monthly value of orders for ships and vessels declined by 54 per cent to \$26.2 million.

In December 1957, the Government announced the “New Long-Range Economic Plan” which covers the five-year period 1958/59–1962/63 and is intended to indicate the general direction and future pattern of the economy. The main emphasis is on attaining full employment and raising living standards. It aims at a 40 per cent increase of gross national product and an annual rate of growth of 6.5 per cent (considerably higher than the prewar average of 4 per cent but less than the peak rate of 11 per cent in 1955/56). Gross capital formation is to reach 28.5 per cent of gross national product in the final year, as compared with 31.6 per cent in the pre-plan year. Exports are to rise by 77 per cent (to \$4,422 million) in 1962, and imports by 34 per cent (to \$4,840 million).

Item	Pre-1957 peak	1956 (Pre-1957 peak=100)	1957 increase over 1956(%)
Population (mid-year estimate, in millions) .....	90(1956)	100	1.0
National income (billion yen at current prices) .....	6,766(1955/56)	100	14.8
Agricultural production index 1950-1952=100) .....	124.5(1955)	100	4.5
Industrial production index (1953=100) .....	142(1956)	100	13.4
Trade (million US\$):			
Imports .....	3,230(1956)	100	32.6
Exports .....	2,501(1956)	100	14.3
Deficit .....	729(1956)	100	95.6
Price indexes (1953=100):			
Wholesale .....	102(1956)	100	2.9
Cost of living (urban) .....	106(1956)	100	2.8
Government account (billion yen):			
Revenue .....	1,033(1955/56)	100	6.8 <sup>a</sup>
Expenditure .....	1,044(1955/56)	100	7.5 <sup>a</sup>
Deficit .....	95(1954/55)	24.4	72.7 <sup>a</sup>
Money supply and foreign assets (billion yen):			
Money supply .....	2,714(1956)	100	4.1
Foreign assets .....	457(1956)	100	-40.5

<sup>a</sup> Revised estimate.

### Korea, southern

In 1957, the gross domestic product at current prices rose by about 29 per cent to 1,634 billion hwan, from 1,269 billion hwan in 1956, but, in view of the 18.5 per cent increase in prices (wholesale price index for Seoul), the real national product was only 3.7 per cent higher than in 1956. Aid imports also rose by 17 per cent, and reached a total sum of 175 billion hwan—equal to about 11 per cent of gross national product. The rise in prices which was less than in 1956, when it amounted to 35 per cent, was mainly the consequence of the 16 per cent increase in money supply and the decline in agricultural output. On the other hand, thanks to government efforts to rebuild the economy, and continued aid from the United States, there has been noticeable progress in industrialization. The share of industry (mining, manufacturing and construction) in gross domestic product rose from 16.6 per cent in 1954/55<sup>23</sup> to 20.4 per cent in the 1957 calendar year, while the share of agriculture fell from 43.9 per cent to 37.3 per cent.<sup>24</sup>

Industrial production expanded considerably in 1957, but both the paddy crop harvested in late 1956 and the summer grains crop (barley, naked barley, wheat and rye) of 1957 were markedly smaller than the preceding crops—by 19 and 11 per cent respectively. As a result, there was a tendency for grain prices to rise in 1957, and imports of grains increased considerably. Rice imports in 1957 were estimated at some 200,000 tons, compared with about 80,000 tons in 1956 and only a nominal amount in 1955. Imports of wheat during the first three quarters of 1957 were 325,000 tons, compared with 175,000 in the corresponding period of 1956. However, the paddy crop harvested in late 1957 was estimated at 3.1 million tons, one of the best on record, and imports of rice have, therefore, ceased. To encourage domestic production, the Government in late 1957 replaced compulsory sales of rice by a "grain loan" system, under which cultivators are given certificates for rice stored under lien, against which they can obtain low-interest loans from the Agricultural Bank.

Industrial production rose in 1957 by 30 per cent. Electric power generated rose by 18.3 per cent to 1,323 million kWh, coal output by 34.3 per cent to 2.44 million tons, and cement output by 103.7 per cent to 92,000 tons. A flat-glass plant at Incheon, financed by the United Nations Korean Relief and Rehabilitation Administration, was completed and began operating in December 1957; its annual capacity of 1.12 million square metres is regarded as sufficient to meet the country's requirements. Among the consumer goods, cotton yarn output increased by 35 per cent to 41,400 tons, and cotton fabric output also by about 35 per cent, to 165 million square metres.

Owing to a sharp decline in the value of tungsten exports (from \$10 million to \$4.5 million), the total value of exports fell from \$24.6 million in 1956 to \$22.2 million in 1957. The total value of the many times greater imports meanwhile rose from \$389.4 million to \$446.2 million because of increases in the volume of United States aid goods and the virtual doubling of food imports on commercial account (from \$9.2 million to \$15.2 million). The share of United States aid imports

<sup>23</sup> Fiscal year is from April 1954 to June 1955.

<sup>24</sup> Ministry of Reconstruction. *White Paper on Reconstruction* (in Korean, Seoul, 1958), p.13.

in total imports rose slightly from 83 per cent to 85 per cent. The trade deficit, which was financed by this aid, rose by 16.2 per cent to \$424 million.

The central government expenditure in 1957 was 437 billion hwan (mainly for development and defence) and the revenue 166 billion hwan; the resulting budget deficit was financed mainly by receipts under the United States aid counterpart fund but also by advances totalling 29 billion hwan from the central bank.

### Laos

Laos, with its estimated population of about 1.5 million, continued to depend heavily on foreign aid to finance its imports of essential consumer goods, including food. In 1957, export financed only about 2.5 per cent of the country's total imports, and the trade deficit was reported as being Kp 1,422 million, as compared with Kp 1,192 million in 1956 and Kp 615 million in 1955. The aid provided by the United States which amounted to \$44.4 million (or Kp 1,554 million) in 1956/57,<sup>25</sup> financed the trade deficit and was also used to build up the foreign exchange reserves of the central bank. Large aid imports, however, were not sufficient to arrest the rapid rise in prices. In Vientiane, the cost of living index (1953=100) rose continuously from 125 in 1955 to 141 in 1956 and 172 in June 1957. Since the major part of defence expenditure was also financed by foreign aid, the budgetary deficit in 1957 was reduced to Kp 200 million or 17 per cent of total government expenditure in 1957, from Kp 731 million in 1955 and Kp 679 million in 1956.

In 1956/57 an 8 per cent rise in paddy production was reported (to 550,000 tons). The export value of tin ore, the country's major foreign exchange earner, accounted for 48 per cent of the total value of exports and increased in 1957 from Kp 16.3 million in 1956 to Kp 18 million. There was, however, a decline in the value of exports of wood and lumber, gums, resins and plants for use in medicine and perfumery.

In order to promote economic development, the Government has undertaken to work out a five-year development plan (1958-1962); the first draft was submitted to the Council of Ministers in August 1957. According to preliminary data, more than half of the total planned outlay on economic development (Kp 6,897 million) will be spent on transport and communications and less than 5 per cent on agriculture. The success of the plan will largely depend on the availability and utilization of foreign aid. Politically, an important event in Laos has been the agreement for unification which was made towards the end of 1957 by the Royal Laotian Government and the Pathet Lao, which formerly controlled the provinces of Samneua and Phongsaly.

### Federation of Malaya

The Federation which attained independence on 31 August 1957, made progress in production during the year but saw the value of its exports decline. The cost of living rose by 4.3 per cent, and food prices by 5.7 per cent, mainly because of an increase in the price of imported rice, the average unit value index for which went up by 6 per cent. The government-guaranteed minimum price for locally grown paddy was raised by 0.5 cent to 11 cents a pound for the 1956/57 crop.

<sup>25</sup> The sum referring to obligations, not actual arrivals.

Paddy output, which has normally met over one-half of the domestic consumption requirements, was the highest on record—786,000 tons (or 550,000 tons of milled rice) in 1956/57 as against 678,000 tons in 1955/56, with an estimated average yield per hectare about 12 per cent higher, and the volume of rice imports fell by 5.5 per cent to 351,520 tons. Rubber production at 684,900 tons in 1957 was 2 per cent higher than in 1956. Copra production at 132,360 tons declined by 15 per cent owing to the rising incidence of a coconut pest which is breeding in increasing quantities in rubber trees felled under the replanting scheme. Production of tin ore at 60,300 tons in 1957 also showed a decline of 5 per cent from the previous year. In the manufacturing industries, which are mostly of the processing type, output continued to rise except for tobacco products.

The 1957 trade position of the Federation weakened as a result of the fall in world prices of rubber and tin. The increase in the value of imports by 3.2 per cent to M\$1,807 million and the decrease in the value of exports by 3.6 per cent to M\$2,180 million reduced the traditionally favourable trade balance of the Federation by 27 per cent.

Although the federal government's revenue from export duties on rubber and tin dropped by over M\$36 million in 1957, this was more than compensated for by increases in the value of import duties and in receipts from other sources. Total federal government receipts, therefore, increased slightly from M\$803 million in 1956 to M\$810 million in 1957. But expenditure, especially on defence and security, social welfare, education and general administration, rose by a much greater amount, and total ordinary expenditure exceeded total receipts by M\$79 million in 1957, after a surplus of M\$63 million in 1956.<sup>26</sup> The deficit was met from the reserve funds. The 1957 estimates of capital expenditure<sup>27</sup> on major development and rehabilitation schemes amounted to M\$220 million compared with an estimated M\$108 million in 1956. This expenditure was part of the total capital expenditure of M\$1,138 million envisaged in the five-year economic development plan (1956–1960) which was drawn up and accepted by the Government in October 1956. Of this total, 58.5 per cent will, it is proposed, be spent in the economic sector, 31.6 per cent in the social sector, and 9.9 per cent in the government sector (building, etc. and unallocated reserve). The greater part of the capital needed for the plan is to be raised by domestic loans made through the Employees' Provident Fund and the Post Office Savings Bank. The remainder is to come from revenue surpluses, if any, from a loan of about M\$85 million which is to be floated in London and from an expected grant of M\$38 million under the British Colonial Development and Welfare Acts.

### Nepal

In 1957, because of poor crops, famine occurred in some localities and agricultural exports fell. These exports, together with the earnings of Gurkha soldiers in foreign service, normally enable the country to pay for its imports. Paddy production declined by about 15 per cent to 1,040,000 tons in 1956/57, and it was estimated that 20,000 tons of rice had to be purchased from abroad

in 1957 to meet the shortage. The adoption of the five-year development programme (July 1956–June 1961), although expected to be financed largely from foreign aid, has nevertheless brought further pressure to bear on Nepal's existing limited resources.

The five-year plan envisages a total expenditure of 330 million Nepali rupees, of which 42.9 per cent will go to power, transport and communications; 35.2 per cent to agriculture (including forestry, land settlement, irrigation and Rapti Valley development); 7.3 per cent to industry and mining; 14.6 to other projects. The government budget allocated a sum of Rs 18.7 million for development in 1957/58 as compared with Rs 13.4 million in 1956/57. This proposed rise in development expenditure is accompanied by expansion in non-development expenditure from Rs 34.8 million to Rs 47.1 million. Tax revenue, chiefly from customs duties and land taxes, is expected to rise from Rs 40.3 million in 1956/57 to Rs 53.1 million in 1957/58, and net receipts from public enterprises from Rs 2.8 million to Rs 4.5 million, the budgetary deficit going from Rs 5.1 million in 1956/57 to Rs 8.7 million.

External aid, mostly from India, the United States and mainland China, reached Rs 43 million in 1956/57 and was estimated at Rs 37.5 million for 1957/58. Most of the aid was used for the development of agriculture, particularly the Rapti Valley scheme, and for power, transport and communications; the proportion spent on industry and mining was rather small.

The Government has taken various steps to promote economic development. In August 1957, a law was passed which controlled rents of agricultural land and prohibited eviction except in cases of non-payment of rent or non-use of the land. In September, the Government announced a new industrial policy which recognizes the need to promote and assist the development of private industries by providing land, tax relief, reasonable tariff protection and industrial and economic surveys, and by obtaining the services of technicians through foreign aid programmes. The Industrial Development Centre, established with United States aid in 1957 as a semi-governmental institution, was given the task of providing the necessary technical information and training, improving and rehabilitating existing industries, encouraging and assisting entrepreneurs in establishing new industries and setting up demonstration plants. From 1 July 1957, a treaty revision relieved Nepal of the obligation to levy customs duties equal to those in force in India. At the same time, Nepal became responsible for providing its own foreign exchange; formerly India had provided the foreign exchange necessary to meet all reasonable requirements. The newly established (April 1956) central bank—the Nepal Rastra Bank—achieved considerable success in stabilizing the exchange rate between the Nepali (mohur) rupee and the Indian rupee, which on 14 March 1957 was changed from 150.50:100 to 130.50:100.

### Pakistan

During the first three years of the five-year development plan (1955/56–1959/60), the real national income *per capita* increased by 5 per cent, and a 12 per cent increase was planned for the five-year period as a whole. It is estimated that Rs 4.770 million were spent during the first three years on the implementation of the plan (Rs 3,170 million in the public sector and Rs 1,600 million

<sup>26</sup> *Monthly Statistical Bulletin of the Federation of Malaya*, April–May 1958.

<sup>27</sup> As from 1956, the Federation's budget estimates have been separated into ordinary budget and capital budget.



in the private sector), as against the original target of Rs 11,600 million for the five-year period. Although investment fell short of original estimates, non-development expenditure exceeded the plan estimates by Rs 430 million, of which Rs 340 million were spent on food subsidies. Against estimated public savings (over current expenditure) of Rs 600 million in the first three years, actual savings amounted to only Rs 300 million. The excess government outlay thus involved large-scale deficit financing, and the resulting inflationary pressure raised the cost of the plan.

Because of the difficulties encountered, the various targets in the draft plan were revised at the end of the third year, with a view to bringing them to levels which were more realistic and compatible with the available resources. In the revised plan,<sup>28</sup> total development outlay is estimated at Rs 10,800 million (Rs 7,500 million in the public sector and Rs 3,300 million in the private sector), with Rs 6,600 million to be financed from domestic and private savings (about 6 per cent of the expected gross national product during the plan period) and Rs 4,200 million from external loans and grants. Total national income is expected to rise by 15 per cent, and *per capita* income by 7 per cent, as against 20 per cent and 12 per cent respectively in the original plan.

In 1957, production increased but there was a marked deterioration in trade and payments owing to a worsening of the terms of trade, a fall in exports and an increase in imports. National income, which had declined by 2 per cent in 1955/56, showed an improvement of 6.9 per cent in 1956/57, mainly because of the improvement in foodgrain production.

The 1956/57 paddy crop at 13.7 million tons was one-fourth larger than the very poor crop of 1955/56, and the 1957 wheat crop at 3.66 million tons was 8.6 per cent above that of 1956. These increases were, however, insufficient to eliminate entirely the food shortage that had emerged in 1956. As a consequence, the prices of cereals rose during much of the year, and increasing amounts of foodgrain had to be imported; up to September, the imports of wheat amounted to 450,000 tons,

compared with 288,000 tons in the same period of 1956 and none in the entire year 1955. Of export crops, the production of both raw jute and cotton fell by about 2 per cent.

Industrial production increased by 5.3 per cent in 1957, following a 12.9 per cent rise in 1956. Manufacturing production went up 5.5 per cent (as against 13.3 per cent), and mining production by 4.3 per cent (as against 16.3 per cent).<sup>29</sup> Industrial capacity was under-utilized because of the shortage of imported raw materials and spare parts.

As a result of the slackening of world demand for Pakistan's major exports, particularly cotton, and of a greater rise in the unit-value index for imports (12.7 per cent) than for exports (7.1 per cent), the terms of trade, which had continuously moved against Pakistan since the third quarter of 1952, deteriorated by another 5.5 per cent.

Difficulties in the balance of payments were intensified. On account of the reduction in the volume of exports, foreign exchange receipts declined in 1957 by 7 per cent to Rs 1,896 million, while payments increased by 5 per cent to Rs 2,152 million. This increase in payments was largely caused by a 13 per cent rise in government imports, to Rs 1,129 million, the greater part of which was spent on food imports. As a result, the year ended with the large payments deficit of Rs 256 million as compared with only Rs 9 million in 1956.<sup>30</sup> Foreign exchange holdings had fallen by 24 per cent to Rs 1,268 million by end-1957.

The rapid rise in government expenditure (19 per cent in 1956/57 and 23 per cent in 1957/58) was not matched by a corresponding increase in revenue (no change in 1956/57, up by 8 per cent in 1957/58), so that the budgetary deficit rose from 43 per cent of total expenditure to 50 per cent. The deficit was financed by foreign aid and by the reduction of government deposits. Money supply rose by 6.2 per cent, as compared with 8.5 per cent in 1956, thus expanding faster than the supply of agricultural and industrial goods. As a result, the cost of living index in Karachi rose by 9.3 per cent.

<sup>28</sup> The revised plan will terminate on 31 December 1959, three months short of the original five-year period, in view of the National Assembly's decision to begin the fiscal year on 1 January from 1960. (*Dawn*, 24 May 1958).

<sup>29</sup> Average of first three quarters of 1957.

<sup>30</sup> "The Budget Speech of the Finance Minister", in *Dawn* (Karachi, 28 February 1958).

Item	Pre-1957 peak	1956 (Pre-1957 peak=100)	1957 increase over 1956 (%)
Production index:			
Agricultural production (1934-1938 = 100) .....	112(1954/55)	97.3(1955/56)	5.5(1956/57)
Industrial production (1953 = 100) .....	182(1956)	100.0	5.5 <sup>a</sup>
Trade (million rupees):			
Imports .....	2,083(1952)	95.3	5.6
Exports .....	2,525(1951)	64.3	-1.0
Major exports:			
Cotton .....	962(1951)	37.8	-8.8
Jute .....	1,163(1951)	64.6	4.1
Karachi cost of living index (1953 = 100) .....	100(1956)	100.0	9.3
Government budget (million rupees):			
Revenue .....	1,343(1955/56)	100.0	
Expenditure .....	1,972(1955/56)	100.0	19.0
Deficit .....	629(1955/56)	100.0	60.0
Money supply (end of period in million rupees) .....	4,933(1956)	100.0	6.2
Foreign assets (end of period in million rupees) .....	1,659(1956)	100.0	-23.6

<sup>a</sup> First three quarters of 1957.

## Philippines

Agricultural, manufacturing and mining output expanded in 1957 and real national income increased by 3.7 per cent. Owing, however, to a large rise in the value of imports, and a decline in the value of exports, a serious payments deficit occurred. The difficulty was caused partly by the relaxation of import controls and partly by the apparent over-evaluation of the peso. Declines in the output and export of both sugar and iron ore were another adverse factor.

In 1956/57, agricultural production rose by 2.1 per cent, as against 5.8 per cent in 1955/56. The output of paddy rose by 2.2 per cent (to 3,346,000 tons), of copra by 11 per cent (to 1,264,000 tons) and of hemp fibre (abaca) by 16.1 per cent (to 137,000 tons). Centrifugal sugar production, however, fell by 6.2 per cent (to 1,037,000 tons) on account of drought.

Manufacturing output increased by 7.5 per cent, half the rate in the preceding year. Production rose rapidly in the manufacture of electrical machinery, apparatus and supplies (38.7 per cent), textiles (23.7 per cent), tobacco products (14.7 per cent), and non-metallic mineral products (13.8 per cent); chemicals rose by 2.5 per cent; production of footwear and wearing apparel fell by 6 per cent, and of metal by 2.6 per cent. Mining production rose by 11.5 per cent in 1957, as compared with 10.8 per cent in 1956. The output of coal increased by 26 per cent (to 191,151 tons), of chromite by 2.3 per cent (to 725,516 tons); manganese rose sharply to 30,231 tons (up by 585 per cent). The output of iron ore, however, declined by 6.5 per cent (to 1.35 million tons).

The value of exports was P 858 million, 4.9 per cent less than in 1956. All major export items, except abaca and chromite, declined in value. The export value of sugar and related products fell off by 15.2 per cent (to P 179 million), in spite of a 5.8 per cent rise in sugar prices. Similarly, despite a rise in prices, the export value of coconut and coconut preparations declined by 1.7 per cent (to P 346 million), mainly because of a reduction in the quantity sold to the United States and the United Kingdom. Among exports of minerals and metals (valued at P 104 million) iron ore and manganese suffered the most striking fall.

Imports at P 1,229 million were 21.4 per cent higher than in 1956, and exceeded the peak level of 1949 nearly by 5 per cent. The value of imports of raw materials rose by 58.5 per cent, and of capital goods by 19.6 per cent, but purchases of consumer goods from abroad also increased by 20.4 per cent, chiefly because of a 26 per cent rise in imports of textiles and food (to P 374 million) which followed the liberalization of exchange and import controls. Because the import surplus in 1957 rose by 2.4 times to P 371 million, and invisible imports (particularly transport) also rose, the balance of payments situation, already precarious, deteriorated further. The payments deficit was financed mainly by a depletion of the country's foreign exchange reserves (P 180 million), by Japanese reparations (P 52.8 million) and by United States aid (P 57 million).

Government revenue in 1956/57 rose by 13.3 per cent (to P 971 million) and government expenditure by only 8 per cent (to P 1,057 million), so that the deficit was reduced by 30 per cent. Development expenditure increased by 8.2 per cent (to P 739 million) and represented 70 per cent of total expenditure. The continued deficit financing involved a further increase in the supply of money—6.7 per cent, however, as compared with 12.2 per cent in 1956. In spite of the expansion in imports and domestic production, prices continued to rise, the cost of living going up by 2 per cent in 1957 and wholesale prices by 4.2 per cent. In an attempt to reduce the inflationary pressure, selective credit control was introduced and the rediscount rate was raised by 2 to 4.5 per cent towards the end of the third quarter.

## Thailand

Thailand's agricultural production index for 1956/57 stood at 192 (1934-1938=100), the highest ever recorded. This was almost wholly due to an exceptionally large paddy crop of 8.3 million tons, 13.7 per cent larger than in 1955/56 and exceeding even the 1953/54 record of 8.2 million tons. The increase in rubber production to 136,000 tons was negligible (0.6 per cent), and teak output remained at about the same level as in 1956 (200,300 cubic metres).

Production of tin, Thailand's most important mineral, continued to increase, going up 8.4 per cent to a postwar record of 13,740 tons. In the manufacturing industries, production of sugar increased by 60 per cent to 73,780 tons as two large new mills owned by the National Economic Development Corporation began to operate and the output of the existing small private mills expanded. Smaller gains were made in the output of other industrial goods: cement production rose by one per cent to 402,200 tons; jute gunny bags by 6 per cent to 3.8 million bags; paper by 2.5 per cent to 2,800 tons; and tobacco products by 4 per cent to 8,820 tons. Cotton cloth output, however, declined by 7 per cent to 48.8 million metres, owing to the obsolescence of plant and to severe competition from cheap textile imports. Thailand is still far from being self-sufficient in any of the above products; in 1957, imports of cement cost 17 million baht, white sugar 27 million baht, paper and newsprint 122 million baht, gunny bags 159 million baht and textile goods 1,346 million baht.

Except for textile imports, which fell by 5 per cent (to 1,346 million baht), all categories of imports increased in value over 1956. Imports of machinery and transport equipment rose by 24 per cent to 1,773 million baht (machinery by 14 per cent to 967 million baht and transport equipment by 37 per cent to 806 million baht), and imports of petroleum and petroleum products increased by 22 per cent to 813 million baht. On the export side, earnings from rice increased by 27 per cent to 3,632 million baht, with some increase in export prices, and tin export increased by 4.7 per cent to 531 million baht, but rubber exports fell by 7.4 per cent to 1,410 million baht, and those of teak by 31 per cent to 263 million baht. These four commodities accounted for 77 per cent of the value of all exports during the year (rice 48 per cent, rubber 19 per cent, tin 7 per cent and teak 3 per cent).

The total value of trade in 1957 reached a new postwar record, with imports (exclusive of non-monetary gold) rising by 13 per cent to 8,300 million baht and exports by 8 per cent to 8,129 million baht. The deterioration in the trade balance from an export surplus of 143 million baht in 1956 to an import surplus of 171 million baht in 1957 was mainly caused by an increased demand for imports and the Suez Canal crisis which encouraged speculative purchases of imported goods. The usual deficit arising from payments for services increased the total adverse balance on current account to 640 million baht in 1957, compared with over 300 million baht in 1956. The payments deficit on current account was more than covered by 727 million baht of foreign grant aid, 583 million baht of long-term loans from International Bank for Reconstruction and Development and International Co-operation Administration, and credit given by suppliers under government guarantee. Foreign exchange holdings therefore rose by 6 per cent to 6,814 million baht (\$329 million).

The budgetary deficit, financed mainly by advances from the central bank, increased in 1957 by 325 per cent, as government revenue rose only slightly (to 5,168 million baht) while expenditure went up 5 per cent (to 5,951 million baht). Money supply increased by 6 per cent—the large aid imports tending in part to offset the increased government spending and expansion of credit by commercial banks. The cost of living index likewise rose by 6 per cent, chiefly because of a rise in food prices of over 8 per cent.

The larger government revenue was principally due to the increase of 4.7 per cent in customs duties to 1,901 million baht, almost 80 per cent of which was derived from import duties. The rise in government expenditure was caused mainly by increased spending on social services and administration. Investment expenditure, at 886 million baht, remained practically at the same level as in 1956, the major part of it being spent on transport and communications. The 148-kilometre highway connecting the Northeast with the Central Plain was almost completed, at a total cost of 428 million baht, of which about three-fourths was contributed in the form of grants by the United States. Progress was made in the modernization of state railways, financed by Bank loans. Events in 1957 that will probably lead to increased expenditure on development were the granting by the Bank of a \$66 million loan for the multiple-purpose Yanhee Project (Bhumipol Dam), the arrival of a Bank mission in July to make a general survey of Thailand's resources and to assist in drawing up a plan for economic development, and, towards the end of 1957, the visit of a team of five experts from the United Nations Technical Assistance Administration for field investigations of the lower Mekong river project.

#### Viet-Nam, southern

In 1957, southern Viet-Nam became again an exporter of rice. There was also a notable rise in the export of natural rubber. However, because of a greater

increase in imports than in exports, and unfavourable terms of trade, the trade deficit rose. This, as before, was covered by foreign (chiefly United States) aid. Owing to a good harvest, the flow of aid imports and a 7 per cent reduction in the supply of money, the cost of living index fell by over 4 per cent. The 1957 budget had been expected to attain equilibrium, with both receipts (including foreign aid) and expenditure estimated at Pr 14,160 million, but actual receipts rose, leaving a budgetary surplus of Pr 760 million over current expenditure to be spent on certain development projects newly proposed and started in 1957.

In 1956/57, the output of rice, rubber, tobacco, sugarcane and coffee exceeded the prewar (1939) level for the whole of Viet-Nam, but the output of maize, tea, groundnuts, copra and cotton still remained below it. Apart from favourable weather conditions, the pace of recovery depended on the rehabilitation of abandoned paddy lands, the resettlement of refugees and certain institutional changes.<sup>31</sup> Although natural rubber production in 1957 fell off slightly to 69,800 tons from the 1956 level of 70,200 tons, the quantity exported rose to a new peak of 75,000 tons. The average price per ton was lower, but total export earnings increased.

In manufacturing, little progress was noted. The depression of the rubber processing industry continued, and was reflected in a low level of domestically consumed raw rubber (868 tons in 1955, 778 tons in 1956, and 781 tons in 1957); in order to improve the situation, the industry began to shift from bicycle tyres to toys, rubber gloves and similar products. There was almost no expansion in the chemical and food processing industries. The newly founded textile industry complained that the domestic market was saturated with imported products.

Total exports rose by 76 per cent to Pr 2,781 million in 1957 but as imports rose by 33 per cent to Pr 10,098 million, the trade deficit actually increased considerably. The exceptionally steep rise in exports was mainly due to the increase in rice sales from 4,740 tons in 1956 to 188,900 tons. Rubber, however, remained the principal export, and the value of rubber exports increased by 23 per cent to Pr 1,690 million. France remained by far the most important customer, followed by the United States. Textiles constituted over one-seventh of the year's imports (Pr 1,522 million). Other main import groups were machinery and transport equipment, food and petroleum, and products thereof. France and the French Overseas Territories were the biggest suppliers, closely followed by Japan and the United States.

<sup>31</sup> Up to 6 May 1958, the Government, in accordance with the decree of October 1956 restricting the maximum size of holdings to 100 hectares, had redistributed a total of 139,070 hectares of paddy land to 61,784 tenant families.



## THE EARLY MONTHS OF 1958

The information now available for the early months of 1958 permits some tentative conclusions as to the economic trends characterizing the current year as a whole.<sup>1</sup> Final assessments are, of course, out of the question at this point.

The over-all picture leaves much to be desired. Paddy production, judging by the returns for the 1957/58 crop, declined in most countries, but rose in China (Taiwan and mainland), Indonesia, Japan and the Federation of Malaya. Industrial production fell in most countries of the region, although a continued rise is reported in mainland China. Both imports and exports continued to decline in the first quarter of 1958; fortunately, imports declined faster than exports so that the trade deficit of the region as a whole (excluding mainland China) was reduced by as much as 34 per cent, i.e. to \$514 million below the level of the preceding year.<sup>2</sup> Nevertheless, the payments deficit on current account, mainly caused by the import surplus, brought further reductions in the foreign exchange holdings of many countries in the region, even though it was partly covered by external aid, mainly from the United States. As compared with the preceding quarter,<sup>1</sup> prices fell in Japan, where a cyclical contraction is under way, and in other countries substantially affected by the world recession or enjoying a continued flow of aid imports. On the other hand, prices rose in certain countries affected by civil disturbances (Ceylon and Indonesia) or by inflationary pressures resulting from deficit financing of economic development programmes (Pakistan and the Philippines).

One encouraging sign from a long-range point of view is the continued implementation of development plans in most countries of the region. In all countries of the region except Indonesia and southern Korea, government development expenditure rose in the current fiscal year as compared with the preceding one.

### Production

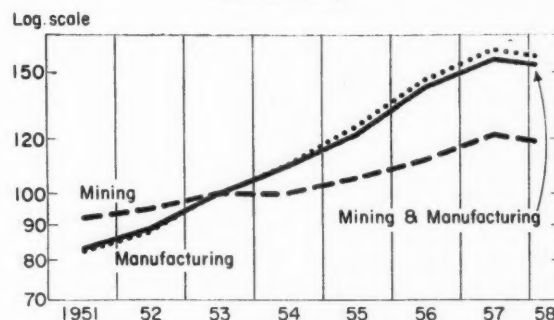
Owing to late or inadequate rains in the 1957/58 season paddy production in the region (excluding mainland China) is estimated to have decreased by about 6 per cent to 110 million tons (77 million tons of milled rice). The crops of the main exporting countries (Burma, Cambodia, Thailand, and southern Viet-Nam) were reduced. China: Taiwan's increase was exceptional. Of the rice importing countries, India's crop suffered considerably, and those of Pakistan and the Philippines to a lesser extent; on the other hand, those in the Federation of Malaya and Indonesia increased, and Japan, for the third year running, had a bumper crop. India's 1957/58 millet crop was larger, but not sufficiently so to offset the decline in paddy production. Little can be said as yet of 1958 wheat and other summer crops. Those of Japan and India are expected to be smaller this year, but the wheat crop of Pakistan was larger.

<sup>32</sup> Unless otherwise indicated, the statistical comparisons given in this section will be between the first quarter of 1958 on the one hand, and either the first quarter of 1957 (referred to as "the preceding year" or "a year earlier") or the last quarter of 1957 (referred to as "the preceding quarter").

In mainland China a record crop is reported to have been harvested in 1958 for summer grains, early rice, and spring wheat, owing mainly to the extension of the area of irrigated land by 28 million hectares between October 1957 and June 1958. The reported proportion of irrigated land to the total cultivated area rose from 31 per cent in 1957 to 56 per cent in 1958, the total irrigated area being now 62.6 million hectares.<sup>33</sup>

In view of the small-recurrent crops, the export availability of rice in the region (excluding mainland China) will be reduced in 1958. On the other hand, the rice deficiency in importing countries is most probably higher than it was in 1957.<sup>34</sup> As the availability of rice from outside the region also seems to be smaller this year, there is bound to be some tightness in the rice market; some increases in export prices have already been recorded. As sufficient rice is not available to satisfy fully the requirements of all the importing countries in the region, more of the grain deficit is being made up by wheat, which is easily available in world markets.

Chart 1  
ECAFE Region: Industrial Production Index, 1951-1958  
(1953=100)



Mining and manufacturing production in the region as a whole (excluding mainland China) in the first quarter of 1958 stood below the levels reached in the preceding quarter and the preceding year. As compared with the preceding quarter, the mining sector in the combined mining and manufacturing index fell by 7.0 per cent, and the manufacturing sector by 3.0 per cent. In the manufacturing sector, production fell in all main groups except food, beverages and tobacco, which rose by 10.2 per cent. Chemicals, petroleum and coal products declined by 14.3 per cent, metal products by 6.6 per cent, textiles by 6.1 per cent, paper and paper products by 3.8 per cent, non-metallic mineral products by 3.6 per cent, and basic metals by 0.7 per cent.

<sup>33</sup> State Statistics Bureau's Report, quoted in New China News Agency, Press Release (Peking), 2 August 1958.

<sup>34</sup> The combined paddy production of the region's five main exporting countries in 1957/58 is estimated to be smaller by about 3.7 million tons (2.6 million tons, milled) than in 1956/57, and that of seven main importers less by about 4.8 million tons (3.4 million tons, milled).



Since the region's manufacturing and mining industries, particularly manufacturing, are concentrated in Japan and India (both covered in this index) and mainland China (not included), the dip in the index would have been greater if production in Japan had not risen by 2.1 per cent<sup>35</sup> over the preceding quarter. Mining declined by 17.7 per cent in the Philippines, 15.3 per cent in China: Taiwan and 5.3 per cent in southern Korea. Manufacturing declined by 22.6 per cent in southern Korea, 10 per cent in China: Taiwan and 0.3 per cent in India.

In mainland China, however, industrial production (including handicrafts) is reported to have achieved a postwar record rate of increase of 34 per cent in the first half of 1958 over the corresponding period of 1957. In the modern industry sector, the rate of increase was 30 per cent in power, 32 per cent in crude petroleum, 33 per cent in pig iron, 26 per cent in steel, 65 per cent in nitrogenous fertilizers, and 100 per cent or more in machine tools and electric motors. This large increase, which appears to have gathered momentum almost month by month from January to June,<sup>36</sup> is attributed to a 24 per cent rise in labour productivity, a 6.8 per cent fall in production costs in major industrial enterprises, and a 41.4 per cent rise in government investment in capital construction.<sup>37</sup>

#### Trade and payments

In the first quarter of 1958, the total value of imports of countries of the region<sup>38</sup> was 4.8 per cent less than in the preceding quarter, and the total of their exports 4.7 per cent less. Compared with the preceding year, the declines were even greater—13 per cent for imports and 6 per cent for exports.

As against a year earlier, the value of imports fell by 21-25 per cent in Indonesia and Japan, 16-20 per cent in Hong Kong, 11-15 per cent in Ceylon, India, Pakistan, and southern Viet-Nam, and 10 per cent or less in the Federation of Malaya and Singapore and Thailand. In some countries receiving considerable foreign aid (Cambodia, China: Taiwan, southern Korea and Laos), however, the value of imports rose. In the case of Burma and the Philippines, their rise was at the expense of foreign exchange reserves. The value of exports rose in China: Taiwan and Japan, but fell in other countries: by more than 20 per cent in Indonesia and southern Korea; 16-20 per cent in Ceylon and Hong Kong; 11-15 per cent in India and Pakistan, and 10 per cent or less in Burma, Cambodia, the Federation of Malaya, the Philippines, Sarawak, Thailand and southern Viet-Nam.

The total value of imports in the first quarter of 1958 was \$2,744 million, and the value of exports \$2,230 million, resulting in a trade deficit of \$514 million—

<sup>35</sup> Bank of Japan, *Economic Statistics Monthly*, (May 1958), p.105.

<sup>36</sup> As compared with the corresponding month in 1957, the value reportedly increased 14 per cent in January, 18 per cent in February, 29 per cent in March, 49 per cent in April, 46 per cent in May and 55 per cent in June.

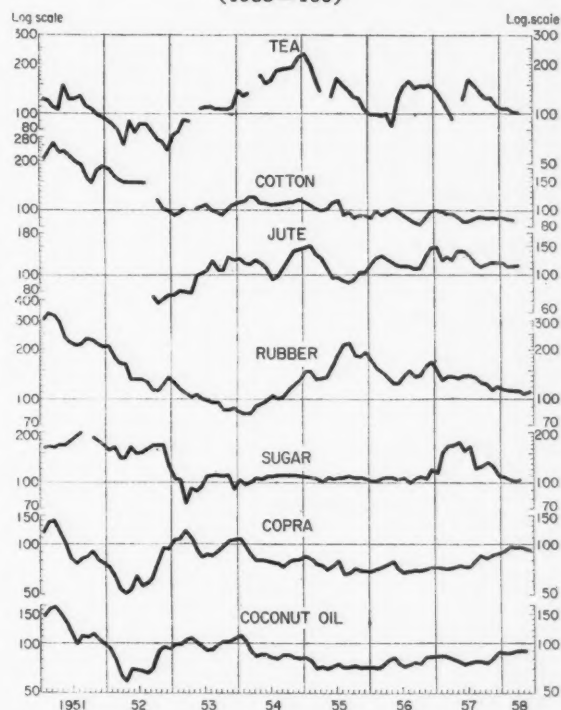
<sup>37</sup> New China News Agency, Press Release (Peking), 2 August 1958.

<sup>38</sup> Covers British Borneo territories (Brunei, North Borneo and Sarawak), Burma, Cambodia, Ceylon, China: Taiwan, Hong Kong, India, Indonesia, Japan, southern Korea, Laos, the Federation of Malaya and Singapore, Pakistan, the Philippines, Thailand and southern Viet-Nam.

slightly less than in the preceding quarter and about 34 per cent less than in the preceding year. The largest trade deficits were those of India (\$126 million), southern Korea (\$98 million), Japan (\$92 million), Hong Kong (\$75 million), the Philippines (\$47 million), the Federation of Malaya and Singapore (\$43 million) and southern Viet-Nam (\$39 million).

Chart 2

ECAFE Countries: Price Indexes of Export Commodities, 1951-1958 (1953 = 100)



NOTE: The following specifications apply to the commodities shown above:

Tea: Leaf, for export, Calcutta, auction price exclusive of export duty and excise.

Cotton: 289 F. Punjab SGF, Karachi, local spot prices in terms of US dollars, including export duty.

Jute: Raw, white, bottom, Narayanganj; prices in terms of US dollars.

Rubber: R.S.S., No.1, f.o.b. Singapore.

Sugar: Cane sugar, all kinds, f.o.b. Taiwan ports.

Copra: Resecada, Manila.

Coconut oil: White, naked, wharf delivery, Colombo.

The decline in trade in early 1958 had a number of causes. The United States recession, which began in the second half of 1957, increasingly affected the countries of the region which depend on selling primary products mainly to the United States. By the first quarter of 1958, the prices of many of the region's primary exports had fallen from their levels of a year earlier, this being notably true of rubber, tin and tea, but also of sugar, pepper, ground-nuts, jute, Manila hemp, cotton and tungsten. The price of rubber, the worst hit commodity, fell by 16 per cent in Singapore and 20 per cent in Indonesia. The consequent decline in the export earnings of Ceylon, Indonesia, southern

Korea, Malaya, the Philippines and Thailand has affected adversely the purchasing power of the people of those countries, and has also reduced the value of trade in Hong Kong and Singapore. In Japan, the mid-1957 termination of the cyclical boom which began in 1955 caused a drastic reduction in imports. In Indonesia, the civil disturbances of early 1958, closely following the nationalization of Dutch owned shipping, crippled trade.

Mainland China's trade has declined somewhat in total since 1956. Imports have fallen steadily. Exports on the whole have risen, and the export surplus thus created has served to finance the deficit on non-trade items arising from declining loan receipts coupled with rising external aid payments. The Government plans to increase the total value of trade in 1958 by 8.6 per cent, from 10.13 billion yuan to 11 billion yuan. This is in line with the increases in agricultural and industrial production reported to have taken place during the first half of this year. In view of the rapid expansion in state investment in capital construction, which necessitates larger imports of producer goods, a rise in imports, especially, appears inevitable. An import surplus may occur again and may have to be financed by further loans from the Soviet Union.<sup>39</sup>

The payments deficits on current account, mainly caused by adverse trade balances, are being financed by foreign aid and by the running down of foreign exchange reserves. In the eleven countries of the region<sup>40</sup> for which data are available, gold and foreign exchange assets at the end of March 1958, as compared with those of a year earlier, had fallen by \$822 million, or 18.1 per cent, to \$3,717 million. However, as compared with the end of December 1957, they showed a rise of \$72 million or 2 per cent.

External aid to the ECAFE countries has helped to finance their trade deficits and other needs, mainly connected with development. The largest source of assistance is the United States which gives economic aid of various types under the Mutual Security Act (including development loans under the Development Loan Fund established in 1957), surplus agricultural commodities mainly under the United States Public Law 480 (Agricultural Trade Development and Assistance Act), and long-term loans from the Export-Import Bank. United States economic aid under the Mutual Security Act obligated during the nine-month period from July 1957 to March 1958 totalled \$455 million. This included \$428 million for defence support, \$20 million for technical cooperation, \$6 million for development assistance and \$1 million for special assistance, and was distributed among the 15 countries of the region as follows (in million dollars): southern Korea 169, southern Viet-Nam 132, China: Taiwan 38, Pakistan 37, Cambodia 23, Thailand 18, Philippines 12, Laos 10, Afghanistan, Burma, Ceylon, India, Indonesia, Japan and Nepal combined, 16. Agreements were signed under the agricultural surplus commodity disposal programme (US Public Law 480, Title I), during the fiscal year ending 30 June, for a total

sum of \$218.9 million distributed as follows (in million dollars): Pakistan 65.4, India 57.0, southern Korea 50.0, Burma 18.0, China: Taiwan 12.1, Ceylon 6.3, southern Viet-Nam 6.0, Philippines 4.1. Loans granted from the Development Fund in the first half of 1958 are reported to have totalled over \$159 million which was divided among the following countries (in million dollars): India 95, Philippines 50, China: Taiwan 6.4, Pakistan 5.5, and Ceylon 2.5. During the same period the Export-Import Bank lent \$150 million to India, \$75 to the Philippines and \$7 million to Thailand.

In early 1958, the Soviet Union continued to implement the long term loans concluded in 1956 and 1957 with India (\$258 million), Afghanistan (\$100 million), Indonesia (\$100 million), Burma (\$40 million) and Ceylon (\$12 million), and a new loan was extended to Ceylon (\$28.4 million). Other extra-regional countries, including France, Czechoslovakia, the Federal Republic of Germany, and the United Kingdom, also extended aid or loans to ECAFE countries.

Within the region itself, mainland China gave help to Burma (a \$4.2 million loan), Ceylon (a \$10.5 million loan for rehabilitation of flood damages and \$15.8 million grant aid spread over five years 1958-1962 for rubber replanting) and Indonesia (credit for financing Chinese imports), while India granted a loan of K 100 million to Burma. Japan lent Rs 238 million to India for the purchase of ships, railway rolling stock and textile, mining and hydro-electric equipment. It also continued its reparations payments to Burma and the Philippines, and concluded in January 1958 a reparations settlement of \$225 million with Indonesia to be paid over a period of 12 years.

Loans and aid were also received from the international agencies. The International Bank for Reconstruction and Development is reported to have extended a loan of K 15 million to Burma, and approved another one of \$14 million to Pakistan. The International Monetary Fund had previously allowed India to withdraw \$200 million of its quota of \$400 million, and it is reported that the Government of India is considering asking permission to withdraw another \$100 million. The United Nations continued to render technical assistance to countries of the region under its Expanded Technical Assistance Programme, and it expects to set up a Special Fund on 1 January 1959 which will "provide systematic and sustained assistance in fields essential to the integrated technical, economic and social development of the less developed countries",<sup>41</sup> concentrating mainly on relatively large projects.

#### Price movements

In the first quarter of 1958, compared with both the preceding quarter and the preceding year, prices fell in the entrepôts, Hong Kong and Singapore, and in the Federation of Malaya, largely because of the United States recession; in Japan, because of the tight-money policy, the continued depression in industrial activity and the third successive bumper rice crop; in India, because of the deflationary effects of the large payments deficit and a decline in consumer demand resulting from higher taxation and the imposition of excise duties; in southern Korea, Laos and southern Viet-Nam, mainly because of

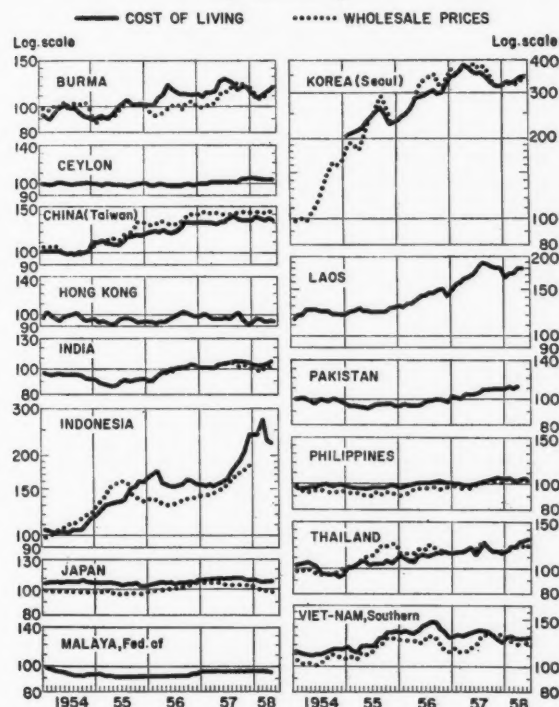
<sup>39</sup> A Reuter despatch from New York dated 18 August 1958 (printed in *Bangkok Post*, 1958), quoting a despatch from Warsaw to the New York Times, reports that "the Soviet Union would build four more nuclear reactors in Communist China, and would contribute much more heavily than before to Chinese economic development."

<sup>40</sup> Burma, Ceylon, China: Taiwan, India, Indonesia, Japan, southern Korea, Pakistan, Philippines, Thailand and southern Viet-Nam.

<sup>41</sup> United Nations General Assembly resolution 1219 (XII).

large import surpluses financed by external aid. On the other hand, prices rose in Indonesia because of civil disturbance, the large budgetary deficit, and the interruption of internal and external trade which followed the nationalization of Netherlands businesses, especially shipping; in Ceylon, because of floods, poor crops, and communal disorders; in Pakistan and the Philippines, because of the continuation of inflationary pressures largely associated with deficit financing of development programmes.

**Chart 3**  
**ECAFE Countries: Price Indexes, 1954-1958**  
(1953 = 100)



India: Wholesale price index, April-December, 1953 = 100; southern Korea (Seoul): Wholesale price index, August-December, 1953 = 100

In mainland China, increases in production and the continued rationing of essential consumer goods are reported to have eased the price situation in the first half of 1958, as compared with a year earlier. The retail price index for eight major cities fell by 0.3 per cent.<sup>42</sup>

#### Development planning and implementation

Almost all countries of the region have formulated plans for economic development; a table showing the title of the plan and the period covered is given on page 28. The status as well as the nature of the plans differ considerably from country to country. The following observations are intended to supplement the information given in the table by giving some idea of the stages of implementation which have been reached.

The plans of Afghanistan, China (Taiwan and mainland), India, the Federation of Malaya, Nepal and Pakistan have been formally adopted and are being implemented, but the implementation sometimes departs rather widely from the published text. The plans of Burma,

Indonesia, the Philippines and southern Viet-Nam are still under consideration in the sense that they have not yet been formally approved, but it appears that some or even most of the schemes in the plans are in fact being implemented on an *ad hoc* basis. The Japanese plan is largely a projection of economic activity in the private sector, and in it the words "adoption" and "implementation" have an entirely different meaning from that in the other countries' plans. Of the countries listed above, Afghanistan, Burma, China (Taiwan and mainland) and India started planning earlier than other ECAFE countries, and they are at present engaged on second five- (or four-) year plans—a fact of some importance when their stage of development is being considered. The plans of the British Borneo territories (Brunei, North Borneo and Sarawak) and of Laos mainly consist of projected expenditure on the rehabilitation and development of transport and communications. Cambodia had a "Two-year Equipment Plan" for 1956-1957, and is now preparing a new five-year plan which is expected to be released shortly.

Of the countries not included in the table, Ceylon and southern Korea are drawing up new plans in place of older ones which are now largely inoperative, while in Thailand a first long-range economic development plan is likely to be formulated shortly, based on studies made at the request of the Government of Thailand by a mission from the International Bank for Reconstruction and Development.

The progress of development in different countries of the region is in part reflected in government development expenditures. These rose in most countries of the region in the fiscal year 1957/58—by 75 per cent in Pakistan, 38 per cent in India, 17 per cent in Burma, 10 per cent in southern Viet-Nam, 9 per cent in the Philippines, 6 per cent in Ceylon and 4 per cent in Japan. They declined, however, by 25 per cent in southern Korea because of the Government's financial stabilization policy, and in Indonesia by 10 per cent on account of the sharp rise in competing defence expenditure.

#### Summary

The developments in early 1958 confirm the view expressed in the Introduction to the 1957 Survey that "the present economic situation in the ECAFE region is not one to make for complacency. Growing pains are everywhere apparent. Partly because of drains on resources for which internal and international tensions are responsible and partly because of pressures generated by the economic development efforts as these come up against limitations in domestic supplies and resources, the external accounts are very adverse. This is true even though continuing aid is coming on a considerable scale from outside the region."

The United States recession has continued during the first half of 1958 but, at the time of writing (August 1958), there are signs of a change for the better. If this occurs, the rate of development which appears to have been slowed down in many countries by attempts to check the worsening of their trade and payments position may improve in the second half of the year. One matter for congratulation is that the civil disturbances which took place in Indonesia and Ceylon in late 1957 and early this year appear to have subsided, and thus removed an obstacle to economic progress.

<sup>42</sup> New China News Agency, Press Release (Peking), 2 August 1958.

<i>Country</i>	<i>Plan</i>	<i>Period covered<sup>a</sup></i>
Afghanistan .....	Five-year plan	1956/57-1960/61
British Borneo:		
Brunei .....	Five-year plan	1957-1961 (originally 1954-1958)
North Borneo .....	Four-year plan	1957-1960 (originally 1955-1960)
Sarawak .....	Four-year plan	1957-1960 (originally 1955-1960)
Burma .....	Four-year implementation programme	1956/57-1959/60
Cambodia .....	Five-year plan	1958-1962
China:		
Taiwan .....	Second four-year plan	1957-1960
Mainland .....	Second five-year plan	1958-1962
India .....	Second five-year plan	1956/57-1960/61
Indonesia .....	Five-year plan	1956-1960
Japan .....	New long-range economic plan	1958/59-1962/63
Laos .....	Five-year plan	1958-1962
Malaya, Federation of .....	Five-year capital expenditure plan	1956-1960
Nepal .....	Five-year plan	1956/57-1960/61
Pakistan .....	First five-year plan	1955/56-1959/60
Philippines .....	Five-year economic and social development programme	1957-1961
Viet-Nam, southern .....	Five-year plan	1957-1961

<sup>a</sup> The plan year corresponds to the fiscal year as given in the "Explanatory note". For Pakistan, the fiscal year (so also the plan year) is planned to correspond with the calendar year from 1960 onward.



# ASIAN ECONOMIC STATISTICS

## List of Tables

### SPECIAL TABLES

	Page
I. INTERNATIONAL TRANSACTIONS	
A. Balance of payments ... ..	30
B. Composition of imports ... ..	32
C. Composition of exports ... ..	33
II. NATIONAL INCOME	
D. National income ... ..	34
E. Industrial origin of net domestic product ... ..	34
F. Expenditure on gross domestic product ... ..	36
G. Relationship between national income and other aggregates ... ..	37

### GENERAL TABLES

III. REGIONAL STATISTICS	
1. Regional statistical series ... ..	38
IV. PRODUCTION	
2. Index numbers of production ... ..	40
3. Production of selected commodities ... ..	41
4. Construction—New building ... ..	43
V. TRANSPORT	
5. Volume of traffic: Railways, sea-borne shipping and civil aviation ... ..	44
VI. EXTERNAL TRADE	
6. Value of exports and imports and balance of trade ... ..	45
7. Direction of international trade ... ..	46
8. Value of imports by principal commodity groups ... ..	50
9. Value of exports by principal commodities and/or commodity groups ... ..	52
10. Quantity of exports of major commodities ... ..	54
11. Index numbers of quantum, unit value and terms of trade ... ..	55
VII. PRICE	
12. Index numbers of wholesale prices ... ..	57
13. Price quotations of major export commodities ... ..	58
14. Index numbers of prices received and paid by farmers ... ..	60
15. Index numbers of cost of living ... ..	60
VIII. EMPLOYMENT AND WAGES	
16. Employment and wages ... ..	61
IX. FINANCE	
17. Currency and banking ... ..	62

## UNITS AND SYMBOLS EMPLOYED

Unless otherwise stated "tons" relate to metric tons, and "dollars" relate to United States dollars.

The following symbols have been used throughout:

\* = average of six to eleven months.  
 ‡ = 12 months beginning April of the year stated.  
 † = 12 months ending September of the year stated.  
 ø = 12 months ending June of the year stated.  
 I, II, III, and IV for quarters of years.

... = not available.  
 — = nil or negligible.  
 r = revised figures from this issue.  
 Figures in italics are provisional.

Substantial breaks in the homogeneity of a series are indicated either by a horizontal line across the column or by vertical double lines in a row of figures.

## SOURCES

To ensure comparability, data compiled or published by the United Nations Statistical Office have been incorporated wherever feasible; material supplied by governments, publications of governments, of the United Nations specialized agencies and of international commodity study groups have been used as additional sources.

## SPECIAL TABLES

## INTERNATIONAL TRANSACTIONS

## A. BALANCE OF PAYMENTS

	1954	1955	1956	1957		1954	1955	1956	1957
<b>BURMA</b> (million kyats)					<b>INDIA</b> (million rupees)				
Goods and services . . .	-180	21	13	-536	Goods and services . . .	-248	-390	-3,142	-4,573
Exports, <sup>a</sup> f.o.b. . . .	1,118	1,116	1,091	1,154	Exports, <sup>a</sup> f.o.b. . . .	5,476	6,525	6,301	6,963
Imports, <sup>a</sup> c.i.f. . . .	-1,100	-931	-930	-1,555	Imports, <sup>a</sup> c.i.f. . . .	-6,394	-7,383	-10,109	-12,164
Transportation and insurance . . . . .	-2	-5	-6	-4	Transportation and insurance . . . . .	236	284	318	331
Government, n.i.e. . . .	-173	-137	-115	-108	Investment income . . .	-47	-40	115	-32
Other . . . . .	-23	-22	-26	-22	Government, n.i.e. . . .	76	119	46	185
Private donations . . . .	-33	-25	-23	-25	Other . . . . .	405	105	187	144
Private capital . . . . .	-5	21	10	3	Private donations . . . .	62	445	517	423
Official donations . . . .	8	—	32	181	Private capital . . . . .	74	-111	89	-6
Official and bank capital	172	-13	-5	400	Official donations . . . .	146	348	355	373
Long-term capital:					Official and bank capital	11	-344	2,394	3,951
Debt repayments . . . .	-135	-75	—	—	Long-term capital:				
Other . . . . .	-33	-1	-4	111	US loans . . . . .	—	11	140	386
Short-term capital:					IBRD loans . . . . .	9	20	140	460
Net IMF position . . . .	—	-15	71	—	Other . . . . .	41	104	11	-714
Other liabilities . . . . .	-9	2	4	95	Short-term capital:				
Sterling balances . . . .	426	174	-260	174	Net IMF position . . . .	-222	-193	-60	952
U.S. dollar balances . . .	-30	42	60	5	Other liabilities . . . . .	194	-111	185	560
Other foreign assets . . .	-46	-139	123	14	Foreign assets <sup>d</sup> . . . . .	-11	-175	1,978	2,307
Monetary gold . . . . .	—	—	—	—	Monetary gold . . . . .	—	—	—	—
Net errors and omissions	37	-4	-26	-23	Net errors and omissions	-45	52	-213	-168
<b>CEYLON</b> (million rupees)					<b>INDONESIA</b> (million U.S. dollars)				
Goods and services . . .	349	384	137	-131	Goods and services . . .	-29	103	-159	-76
Exports, <sup>a</sup> f.o.b. . . . .	1,724	1,893	1,772	1,738 <sup>b</sup>	Exports, <sup>a</sup> f.o.b. . . . .	774	881	843	843
Imports, <sup>a</sup> c.i.f. . . . .	-1,384	-1,478	-1,576	-1,685 <sup>b</sup>	Imports, <sup>a</sup> c.i.f. . . . .	-583	-548	-824	-722
Transportation and insurance . . . . .	78	56	41	-80 <sup>b</sup>	Transportation and insurance . . . . .	-26	-26	-25	-24
Investment income . . . .	-47	-61	-50	-53	Investment income . . . .	-97	-108	-61	-70
Other . . . . .	-22	-26	-50	-51	Other . . . . .	-97	-96	-92	-103
Private donations . . . . .	-67	-78	-83	-66	Private donations . . . . .	1	—	1	—
Private capital . . . . .	-49	-56	-20	-38	Private capital . . . . .	-2	2	1	6
Official donations . . . .	24	17	28	2	Official donations . . . .	2	1	1	—
Official and bank capital	-240	-278	-47	230	Official and bank capital	28	-106	160	67
Long-term capital:					Long-term capital:				
Portfolio security holdings . . . . .	-48	-12	-48	-54	Gold and U.S. dollar subscription to IMF and IBRD . . . . .	-18	—	-12	—
U.K. loan repayment . . .	29	2	—	22	Loans received . . . . .	-7	-20	-9	-2
IBRD Subscriptions and loans . . . . .	5	9	9	23	Other . . . . .	5	3	3	-6
Government borrowing in U.K. . . . .	67	—	—	—	Short-term capital:				
Short-term capital:					Net IMF position . . . . .	15	—	40	—
Net IMF position . . . . .	—	-1	-4	-10	Foreign assets . . . . .	-23	-98	101	69
Other liabilities . . . . .	-5	—	-2	3	Monetary gold . . . . .	56	9	37	6
Foreign assets:					Net errors and omissions	—	—	-4	3
Government & Central Bank . . . . .	-252	-184	-66	195					
Commercial banks . . . .	-36	-92	64	51					
Monetary gold . . . . .	—	—	—	—					
Net errors and omissions	-17	11	-15	3					
<b>CHINA (Taiwan, million U.S. dollars)</b>					<b>JAPAN</b> (thousand million yen)				
Goods and services . . .	-131.4	-70.9	-107.6	-96.3	Goods and services . . .	-28.9	73.8	-21.3	-210.5
Exports, <sup>c</sup> f.o.b. . . . .	95.9	127.1	124.1	148.3	Exports, f.o.b. <sup>c</sup> . . . . .	580.1	722.3	893.4	1,028.6
Imports, <sup>c</sup> mainly c.i.f. . . .	-204.9	-184.7	-222.1	-244.7	Imports, f.o.b. . . . .	-734.6	-741.9	-940.6	-1,171.7
Government, n.i.e. . . . .	-13.9	-7.1	-5.2	-1.2	Transportation and insurance . . . . .	-63.9	-56.6	-113.8	-186.4
Other . . . . .	-8.5	-6.2	-4.4	1.3	Government, n.i.e. <sup>c</sup> . . . .	217.2	183.8	181.7	167.7
Private donations . . . . .	-0.1	1.3	-0.4	0.1	Other . . . . .	-27.7	-33.8	-42.0	-48.7
Private capital . . . . .	10.7	1.8	5.0	9.1	Private donations . . . . .	10.6	11.1	11.8	12.8
Official donations . . . . .	88.4	90.4	65.2	58.3	Private capital . . . . .	4.8	30.7	-0.9	23.3
Official and bank capital	32.8	-24.8	45.7	29.6	Official donations . . . . .	—	-4.0	-1.9	-23.5
Long-term capital:					Reparations . . . . .	—	-8.6	-6.3	-27.3
Official loans received . . . . .	2.0	0.7	20.0	38.2	Other . . . . .	—	4.6	4.4	3.8
Other . . . . .	-2.5	2.8	-1.4	-0.9	Official and bank capital	7.1	-105.3	9.0	193.4
Short-term capital:					Long-term capital . . . .	-0.4	17.7	7.8	12.1
Payment agreements . . . .	9.7	-8.4	25.0	13.2	Short-term capital:				
Other liabilities . . . . .	—	—	12.3	0.3	Use of IMF resources . . . .	—	-22.5	—	45.0
Banks' deposits abroad . . . . .	23.4	-18.9	-6.3	-20.3	Other liabilities . . . . .	38.5	18.6	61.8	-33.9
Other assets . . . . .	1.5	0.2	2.3	—	Sterling balances . . . . .	-40.1	-21.3	54.0	-3.3
Monetary gold . . . . .	-1.3	-1.2	1.6	-0.9	U.S. dollar balances . . . .	45.7	-79.8	-105.9	172.7
Net errors and omissions	-0.4	2.2	-7.9	-0.8	Other foreign assets . . . .	-35.6	-17.4	-8.6	1.0
					Monetary gold . . . . .	-1.0	-0.6	-0.1	-0.2
					Net errors and omissions	6.4	-6.3	3.3	4.5

## INTERNATIONAL TRANSACTIONS

## A. BALANCE OF PAYMENTS (Cont'd.)

	1954	1955	1956	1957		1954	1955	1956	1957
KOREA, southern (million U.S. dollars)					PHILIPPINES (million pesos)				
Goods and services . . .	-180.1	-274.0	-334.1	-388.1	Goods and services . . .	-163	-321	-139	-407
Exports, <sup>a</sup> f.o.b. . . .	24.2	17.6	25.1	19.5	Exports, f.o.b. . . .	783	779	875	858
Imports, <sup>a</sup> c.i.f. . . .	-241.2	-327.8	-380.4	-439.6	Imports, f.o.b. . . .	-975	-1,102	-1,017	-1,233
Government, n.i.e. . . .	34.9	35.7	23.2	38.2	Transportation and insurance . . .	-115	-132	-123	-162
Other . . . . .	2.0	0.5	- 2.0	- 6.2	Investment income . . .	-113	-133	-131	-128
Private donations . . . .	12.1	16.8	22.8	29.1	Government, n.i.e. . . .	229	245	219	206
Private capital . . . . .	...	...	...	...	Other . . . . .	28	22	38	52
Official donations . . . .	139.2	246.8	297.2	375.2	Private donations . . . .	7	16	11	13
Official and bank capital . .	29.1	9.7	14.8	- 14.7	Private capital . . . . .	88	119	111	97
Long-term capital . . . .	—	- 5.6	—	—	Official donations . . . .	46	48	67	110
Short-term capital:					Official and bank capital . .	16	149	- 29	259
Liabilities to IBRD . . . .	—	2.2	—	—	Long-term capital . . . .	- 34	82	15	- 43
Payments agreement liabilities to Japan . . . .	22.6	- 0.2	- 0.6	0.7	Short-term capital:				
Other . . . . .	7.4	12.2	15.5	- 15.3	Use of IMF resources . . .	—	20	10	—
Monetary gold . . . . .	- 0.9	1.1	- 0.1	- 0.1	Other liabilities . . . .	- 3	10	4	78
Net errors and omissions . .	- 0.3	0.7	- 0.7	- 1.5	Foreign assets . . . . .	53	49	- 46	192
					Monetary gold . . . . .	—	- 12	- 12	32
					Net errors and omissions . .	6	- 11	- 21	- 72
PAKISTAN <sup>f</sup> (million rupees)					THAILAND (million U.S. dollars)				
Goods and services . . .	-203	23	-835	-360	Goods and services . . .	- 61.7	- 16.2	- 15.3	- 30.0
Exports, <sup>a</sup> f.o.b. . . .	1,120	1,520	1,746	894	Exports, f.o.b. . . .	283.4	334.9	361.5	393.2
Imports, <sup>a</sup> private, f.o.b. . .	-743	-652	-817	-404	Imports, c.i.f. . . .	-311.7	-321.7	-358.5	-401.5
Transportation and insurance . . . .	- 78	- 58	- 76	- 45	Nonmonetary gold . . . .	- 16.8	- 10.7	- 4.5	- 5.1
Government, n.i.e. <sup>g</sup> . . . .	-464	-722	-1,593	-755	Government, n.i.e. . . .	- 2.8	- 2.8	- 2.0	- 5.8
Other . . . . .	- 38	- 65	- 95	- 50	Other . . . . .	- 13.8	- 15.9	- 15.8	- 22.4
Private donations . . . .	- 32	- 26	55	- 12	Private donations . . . .	- 7.1	- 8.1	- 8.9	- 9.3
Private capital . . . . .	34	- 3	1	8	Private capital . . . . .	...	2.4	3.2	2.6
Official donations . . . .	39	284	433	156	Official donations . . . .	6.4	14.1	31.0	35.0
Official and bank capital . .	139	-193	362	184	Official and bank capital . .	21.9	- 11.1	- 8.9	11.8
Long-term capital:					Long-term capital:				
Loans received . . . .	58	54	156	43	Loans received . . . .	1.8	17.6	17.7	28.2
Official repayments . . . .	- 4	- 9	- 12	- 69	Official repayments . . . .	- 1.5	- 2.4	- 5.4	- 6.3
U.K. securities . . . .	42	- 19	- 59	- 67	Other (mainly assets of Bank of Thailand) . . . . .	3.1	0.2	- 1.2	- 1.8
Short-term capital:					Short-term capital:				
Liabilities . . . . .	6	- 1	327	157	Liabilities . . . . .	0.3	7.6	- 6.4	0.6
Sterling balances . . . .	14	-178	- 1	178	Sterling balances . . . .	- 23.9	- 22.4	- 4.0	1.3
U.S. dollar balances . . . .	2	2	- 57	- 42	U.S. dollar balances . . . .	40.5	- 15.0	- 7.2	- 9.6
Other foreign assets . . . .	21	- 9	10	- 16	Other foreign assets . . . .	0.8	2.7	- 2.4	- 0.6
Monetary gold . . . . .	—	- 33	- 2	—	Monetary gold . . . . .	0.8	0.6	—	—
Net errors and omissions . .	23	- 85	- 16	24	Net errors and omissions . .	40.5	18.9	- 1.1	- 10.1
VIET-NAM, southern (million piastres)					GENERAL NOTES: (1) No sign indicates credit, minus sign indicates debit. For foreign balances or foreign assets under short-term official and bank capital, no sign indicates decrease, minus sign indicates increase. (2) Statistics on goods and services except merchandise imports and exports are on a net basis.				
Goods and services . . .	...	-5,647	-6,717	...	a. Figures based on exchange control record.				
Exports, <sup>a</sup> f.o.b. . . .	...	2,056	1,849	...	b. Mixed f.o.b. and c.i.f.				
Imports, <sup>a</sup> c.i.f. . . .	...	-9,877	-7,696	...	c. Figures prior to 1957 are based on exchange control record.				
Government n.i.e. . . .	...	3,952	191	...	d. Including Reserve Bank's holdings of long-term securities.				
Other . . . . .	...	-1,778	-1,061	...	e. Goods purchased by UN forces under the special procurement programme are included in "Government, n.i.e."				
Private donations . . . .	...	- 79	...	...	f. Data under columns for 1957 relate to January-June only.				
Private capital . . . . .	...	- 96	- 281	...	g. Including government imports.				
Official donations . . . .	...	9,530	6,772	...					
FOA/ICA direct grants . . .	...	8,003	5,185	...					
US indirect grants . . . .	...	1,312	1,170	...					
Other . . . . .	...	215	417	...					
Official and bank capital . .	...	-3,299	456	...					
Long-term capital:									
Official loans received . . .	...	—	875	...					
Gold and US dollar subscription to IMF and IRBD . . . .	...	—	- 118	...					
Short-term capital:									
Payments agreements . . . .	...	- 7	- 1	...					
Commercial banks . . . .	...	14	5	...					
Other foreign assets . . . .	...	-3,306	- 238	...					
Monetary gold . . . . .	...	—	67	...					
Net errors and omissions . .	...	- 409	- 230	...					

## INTERNATIONAL TRANSACTIONS

## B. COMPOSITION OF IMPORTS

Country, currency and year	Value (in millions)				Percentage distribution			
	Consumption goods	Materials chiefly for consumption goods	Materials chiefly for capital goods	Capital goods	Consumption goods	Materials chiefly for consumption goods	Materials chiefly for capital goods	Capital goods
<b>ECAFE REGION<sup>a</sup> (U.S. dollar)</b>								
1953 . . . . .	3,547	2,419	908	1,435	42.7	29.1	10.9	17.3
1954 . . . . .	3,354	2,531	919	1,485	40.5	30.5	11.1	17.9
1955 . . . . .	3,167	2,810	992	1,694	36.6	32.4	11.4	19.6
1956 . . . . .	3,296	3,238	1,505	2,131	32.4	31.8	14.8	21.0
1957 . . . . .	3,717	3,530	2,307	2,896	29.8	28.4	18.5	23.3
<b>BURMA (kyat)</b>								
1953 . . . . .	468	131	65	182	55.3	15.5	7.7	21.5
1954 . . . . .	476	174	59	264	48.9	17.9	6.1	27.1
1955 . . . . .	362	170	67	261	42.1	19.7	7.8	30.4
1956 . . . . .	370	195	88	287	39.4	20.7	9.4	30.5
1957 . . . . .	521	243	119	526	37.0	17.2	8.5	37.3
<b>CAMBODIA<sup>b</sup> (riel)</b>								
1955 . . . . .	...	...	...	...	...	...	...	...
1956 . . . . .	...	...	...	...	...	...	...	...
1957 . . . . .	1,191	214	272	368	58.2	10.5	13.3	18.0
<b>CEYLON (rupee)</b>								
1953 . . . . .	1,084	118	167	239	67.4	7.3	10.4	14.9
1954 . . . . .	952	128	130	186	68.2	9.2	9.3	13.3
1955 . . . . .	890	142	164	233	62.3	9.9	11.5	16.3
1956 . . . . .	1,034	149	140	293	64.0	9.2	8.7	18.1
1957 . . . . .	1,082	194	240	288	60.0	10.7	13.3	16.0
<b>CHINA, Taiwan (new Taiwan dollar)</b>								
1953 . . . . .	793	1,129	128	695	28.9	41.1	4.7	25.3
1954 . . . . .	836	1,414	238	806	25.4	42.9	7.2	24.5
1955 . . . . .	536	1,500	206	898	17.0	47.8	6.6	28.6
1956 . . . . .	785	2,195	439	1,377	16.4	45.8	9.1	28.7
1957 . . . . .	710	2,433	469	1,648	13.5	46.3	8.9	31.3
<b>HONG KONG (Hong Kong dollar)</b>								
1953 . . . . .	2,136	1,089	203	409	55.7	28.4	5.3	10.6
1954 . . . . .	1,687	1,236	215	295	49.1	36.0	6.3	8.6
1955 . . . . .	1,920	1,169	244	387	51.6	31.4	6.5	10.4
1956 . . . . .	2,282	1,317	336	616	50.2	28.9	7.4	13.5
1957 . . . . .	2,588	1,357	405	799	50.3	26.4	7.8	15.5
<b>INDIA (rupee)</b>								
1953 <sup>c</sup> . . . . .	2,006	1,618	480	1,612	35.1	28.3	8.4	28.2
1954 <sup>c</sup> . . . . .	2,366	1,759	633	1,797	36.1	26.8	9.7	27.4
1955 <sup>c</sup> . . . . .	1,441	2,031	556	2,746	21.3	30.0	8.2	40.5
1956 <sup>d</sup> . . . . .	1,293	2,204	779	3,883	15.9	27.0	9.5	47.6
1957 . . . . .	1,968	2,184	1,367	4,670	19.3	21.4	13.4	45.9
<b>INDONESIA (rupiah)</b>								
1953 . . . . .	4,106	1,542	500	2,435	47.8	18.0	5.8	28.4
1954 . . . . .	3,051	1,418	459	1,977	44.2	20.5	6.6	28.6
1955 . . . . .	2,641	1,535	670	1,902	39.1	22.8	9.9	28.2
1956 . . . . .	4,447	1,873	817	2,569	45.8	19.3	8.4	26.5
1957 . . . . .	3,512	1,965	746	2,850	38.7	21.7	8.2	31.4
<b>JAPAN (yen)</b>								
1953 . . . . .	245,951	413,497	136,775	66,264	28.5	47.9	15.9	7.7
1954 . . . . .	252,419	412,705	125,824	72,677	29.2	47.8	14.6	8.4
1955 . . . . .	240,071	457,778	134,706	56,477	27.0	51.5	15.2	6.3
1956 . . . . .	217,498	581,071	283,656	71,973	18.8	50.4	24.6	6.2
1957 . . . . .	228,684	643,824	484,232	175,288	14.9	42.0	31.6	11.5
<b>KOREA, southern (hwan)</b>								
1953 . . . . .	12,392	7,169	1,345	1,423	55.5	32.1	6.0	6.4
1954 . . . . .	9,265	10,661	2,665	5,177	33.4	38.4	9.6	18.6
1955 . . . . .	17,032	22,814	2,392	5,971	35.3	47.3	5.0	12.4
1956 . . . . .	15,887	11,528	1,453	5,935	45.6	33.1	4.2	17.1
1957 . . . . .	19,817	11,124	1,975	4,952	52.3	29.4	5.2	13.1
<b>LAOS<sup>b</sup> (kip)</b>								
1955 . . . . .	387	63	67	146	58.4	9.5	10.1	22.0
1956 . . . . .	683	125	119	308	55.3	10.1	9.7	24.9
1957 . . . . .	758	144	188	344	52.9	10.0	13.1	24.0
<b>MALAYA including SINGAPORE (Malayan dollar)</b>								
1953 . . . . .	1,854	520	435	426	57.3	16.1	13.4	13.2
1954 . . . . .	1,669	624	454	389	53.2	19.9	14.5	12.4
1955 . . . . .	1,905	904	539	474	49.8	23.7	14.1	12.4
1956 . . . . .	2,081	927	576	569	50.1	22.3	13.9	13.7
1957 . . . . .	2,087	979	638	676	47.6	22.4	14.6	15.4
<b>NORTH BORNEO (Malayan dollar)</b>								
1953 . . . . .	41	9	5	15	58.3	13.1	7.4	21.1
1954 . . . . .	44	99	4	15	60.4	12.8	6.1	20.7
1955 . . . . .	51	14	6	17	58.7	15.5	6.7	19.1
1956 . . . . .	65	21	7	22	56.5	18.4	6.0	19.1
1957 . . . . .	60	24	8	24	51.7	20.7	6.9	20.7



## INTERNATIONAL TRANSACTIONS

## B. COMPOSITION OF IMPORTS (Cont'd.)

Country, currency and year	Value (in millions)				Percentage distribution			
	Consumption goods	Materials chiefly for consumption goods	Materials chiefly for capital goods	Capital goods	Consumption goods	Materials chiefly for consumption goods	Materials chiefly for capital goods	Capital goods
<b>PAKISTAN<sup>c</sup> (rupee)</b>								
1953 . . . . .	160	152	107	208	25.5	24.2	17.1	33.2
1954 . . . . .	192	187	129	398	21.2	20.7	14.2	43.9
1955 . . . . .	206	164	155	412	22.0	17.5	16.5	44.0
1956 . . . . .	270	144	181	382	27.6	14.7	18.5	39.1
1957 . . . . .	887	231	284	694	42.3	11.0	13.5	33.1
<b>PHILIPPINES<sup>f</sup> (peso)</b>								
1953 . . . . .	447	164	103	200	48.9	17.9	11.3	21.9
1954 . . . . .	460	168	112	225	47.6	17.4	11.6	23.3
1955 . . . . .	519	181	125	272	47.3	16.5	11.4	24.8
1956 . . . . .	398	169	132	314	39.3	16.7	13.0	31.0
1957 . . . . .	479	207	174	370	39.0	16.8	14.1	30.1
<b>SARAWAK (Malayan dollar)</b>								
1953 . . . . .	88	271	7	29	22.3	68.7	1.7	7.3
1954 . . . . .	89	273	7	28	22.4	68.9	1.7	6.9
1955 . . . . .	97	305	9	29	22.0	69.4	2.0	6.6
1956 . . . . .	97	326	10	30	21.0	70.4	2.1	6.5
1957 . . . . .	95	331	9	28	20.4	71.5	2.0	6.1
<b>THAILAND (Baht)</b>								
1953 . . . . .	2,904	546	478	2,049	48.6	9.1	8.0	34.3
1954 . . . . .	3,180	670	572	2,217	47.9	10.1	8.6	33.4
1955 . . . . .	3,554	822	670	2,233	48.8	11.3	9.2	30.7
1956 . . . . .	3,529	913	674	2,489	46.4	12.0	8.9	32.7
1957 . . . . .	3,525	1,026	897	2,993	41.8	12.2	10.6	35.4
<b>VIET-NAM (piastre)</b>								
1953 <sup>a</sup> . . . . .	6,863	1,607	951	1,766	61.3	14.4	8.5	15.8
1954 <sup>a</sup> . . . . .	7,443	1,806	1,067	1,983	60.5	14.7	8.7	16.1
1955 . . . . .	5,922	1,285	663	1,342	64.3	13.9	7.2	14.6
1956 . . . . .	4,725	1,057	604	1,231	62.0	13.9	7.9	16.2
1957 . . . . .	5,527	1,197	989	2,386	54.7	11.9	9.8	23.6

GENERAL NOTE RELATING TO TABLES B AND C: Total of the four groups of imports or exports do not add up to total imports or exports published in national trade returns, because (1) in a few countries, a small part of the imports or exports (in no case more than 4%) are not included in the commodity trade statistics published by governments, and (2) of rounding. Percentage distribution refers to percentages of the totals of the four groups of commodities.

a. Regional totals in U.S. dollars including all countries listed in the table except southern Korea for 1953 to 1957 and Cambodia for

1955 and 1956. Imports of India in fiscal years are added to imports of other countries in calendar years.

b. Figures for 1953 and 1954, are included under Viet-nam.

c. Years beginning 1st April.

d. Annual rate based on 9 months April-December.

e. Figures for 1953-1956, relating to private account only except 1957, for which government account is included.

f. F.O.B. value.

g. Figures relating to Cambodia, Laos and Viet-nam.

## C. COMPOSITION OF EXPORTS

Country, currency and year	Value (in millions)				Percentage distribution			
	Consumption goods	Materials chiefly for consumption goods	Materials chiefly for capital goods	Capital goods	Consumption goods	Materials chiefly for consumption goods	Materials chiefly for capital goods	Capital goods
<b>HONG KONG (Hong Kong dollar)</b>								
1953 . . . . .	1,601	803	88	235	58.7	29.5	3.2	8.6
1954 . . . . .	1,376	804	73	164	56.9	33.3	3.0	6.8
1955 . . . . .	1,503	733	92	203	59.4	29.0	3.6	8.0
1956 . . . . .	1,887	803	156	353	59.0	25.1	4.9	11.0
1957 . . . . .	1,933	617	155	311	64.1	20.5	5.1	10.3
<b>INDIA (rupee)</b>								
1953 <sup>a</sup> . . . . .	3,604	1,028	570	47	68.7	19.6	10.8	0.9
1954 <sup>a</sup> . . . . .	4,215	1,225	386	48	71.7	20.9	6.6	0.8
1955 <sup>a</sup> . . . . .	3,755	1,673	414	51	63.7	28.4	7.0	0.9
1956 <sup>b</sup> . . . . .	4,093	1,172	447	51	71.0	20.3	7.8	0.9
1957 . . . . .	3,935	1,606	723	51	62.7	25.2	11.3	0.8
<b>JAPAN (yen)</b>								
1953 . . . . .	227,743	70,497	30,915	128,264	49.8	15.4	6.8	28.0
1954 . . . . .	294,815	98,871	39,016	153,763	50.3	16.8	6.7	26.2
1955 . . . . .	344,881	109,389	63,405	204,264	47.7	15.2	8.8	28.3
1956 . . . . .	422,755	115,440	78,690	275,719	47.4	12.9	8.8	30.9
1957 . . . . .	479,637	143,211	67,115	330,615	47.0	14.0	6.6	32.4
<b>MALAYA (Malayan dollar)</b>								
1953 . . . . .	718	1,497	581	115	24.7	51.4	20.0	3.9
1954 . . . . .	731	1,576	595	83	24.5	52.8	19.9	2.8
1955 . . . . .	723	2,551	669	97	17.9	63.3	16.6	2.2
1956 . . . . .	810	2,349	748	105	20.2	58.6	18.6	2.6
1957 . . . . .	824	2,301	730	125	20.7	57.8	18.3	3.2

GENERAL NOTE: See table B.

a. Years beginning 1st April.

b. Annual rate based on 9 months April-December.

## NATIONAL INCOME

## D. NATIONAL INCOME

Year	Burma	Ceylon	China (Taiwan)	Hong Kong <sup>a</sup>	India	Indo- nesia	Japan	Korea, <sup>b</sup> southern	Malaya <sup>c</sup>	Pakis- tan <sup>d</sup>	Philip- pines	Thai- land <sup>a</sup>	Viet-Nam, southern
	million kyats	million rupees	million new Taiwan dollars	million Hong Kong dollars	thousand million rupees	thousand million rupiah	thousand million yen	thousand million hwan	million Malayan dollars	million rupees	million pesos	million baht	million piastres
1938 . . .	1,213	...	724 <sup>e</sup>	...	...	2.7	20	...	...	...	...	855	...
1946 . . .	...	...	...	...	...	...	361	...	...	...	4,202	9,284	...
1947 . . .	2,631	...	...	1,564	...	...	968	...	...	...	5,364	14,407	...
1948 . . .	3,132	...	...	1,775	86.5	...	1,962	...	...	...	5,511	16,668	...
1949 . . .	2,901	...	...	2,330	90.1	...	2,737	...	3,185	...	5,464	20,064	...
1950 . . .	2,744	3,734	6,106	2,789	95.3	...	3,382	...	4,500	17,969	5,922	23,377	...
1951 . . .	3,199	4,422	8,942	2,848	99.7	70.0	4,525	...	6,465	17,875	6,487	24,746	...
1952 . . .	3,520	4,278	13,047	3,200	98.2	81.2	5,085	...	5,780	18,190	6,554	25,844	...
1953 . . .	4,033	4,353	17,882	3,600	104.8	83.3	5,748	482.0	5,305	19,159	7,015	29,154	...
1954 . . .	3,921	4,531	18,807	3,960	96.1	91.6	6,021	659.8	...	19,622	7,145	27,575	...
1955 . . .	4,121	5,123	22,561	...	99.9	100.0	6,671	1,045.1	...	19,229	7,624	34,313	61,829
1956 . . .	4,336	4,846	26,041	...	114.1	...	7,568	1,272.3	...	20,565	8,322	...	...
1957 . . .	...	...	...	...	...	...	8,252	...	...	...	8,799	...	...

Sources: United Nations Statistical Office and official national sources except for the following: Hong Kong: Communication from Edward F. Szezeapanik, University of Hong Kong; Malaya: International Bank for Reconstruction and Development, *The Economic Development of Malaya, Part V*.

Time reference: Ceylon, China, Indonesia, Malaya, Philippines and Viet-Nam: calendar years; Thailand: fiscal year beginning 1 April for 1938, and calendar years from 1946; Hong Kong, India, and Pakistan: fiscal years beginning 1 April; Japan: calendar year for 1938 and 1957, fiscal years beginning 1 April for 1946-1956; Burma: fiscal year beginning 1 April for 1938, and fiscal years ending 30 September from 1947; southern Korea: fiscal years beginning 1 July.

a. Net domestic product at factor cost.

b. Gross national product at market prices.

c. Gross national product at factor cost.

d. At factor cost prices of 1949/50-1952/53.

e. 1937, in pre-war Taiwan yen.

## E. INDUSTRIAL ORIGIN OF NET DOMESTIC PRODUCT

Millions

Country, currency and year	Total	Agricul- ture, forestry, fishing	Mining	Manufac- turing	Construc- tion	Trans- portation, communi- cation, utilities	Wholesale and retail trade	Owner- ship of dwellings	Public adminis- tration and defence	Other services
<b>BURMA<sup>a</sup> (kyats)</b>		<sup>b</sup>				<sup>c</sup>				<sup>c</sup>
1951 . . . . .	3,690	1,713	53	380	95	72	876	157	274	65
1952 . . . . .	4,084	1,853	74	416	126	80	994	162	312	67
1953 . . . . .	4,620	1,990	63	470	132	89	1,255	170	380	71
1954 . . . . .	4,593	1,994	49	492	165	113	1,110	177	416	77
1955 . . . . .	4,803	2,021	73	523	172	132	1,170	185	453	79
1956 . . . . .	5,146	2,085	77	535	160	139	1,368	194	499	89
1957 . . . . .	5,402	2,248	82	566	165	148	1,364	203	532	94
1958 . . . . .	5,254	2,223	77	565	181	143	1,203	213	552	97
<b>CEYLON<sup>d</sup> (rupees)</b>										
1950 . . . . .	3,830	2,098	6	155	259	312	325	55	323	298
1951 . . . . .	4,543	2,427	8	188	390	360	386	68	369	346
1952 . . . . .	4,396	2,282	6	196	396	329	389	73	384	341
1953 . . . . .	4,477	2,400	4	216	368	343	324	80	386	355
1954 . . . . .	4,640	2,537	5	215	351	364	274	80	443	371
1955 . . . . .	5,260	2,750	7	312	443	429	310	97	509	403
1956 . . . . .	4,991	2,431	7	234	459	422	327	108	580	422
<b>CHINA (Taiwan, new Taiwan dollars)</b>										
1950 . . . . .	6,117	2,223	69	855	330	425	797	...	878	540
1951 . . . . .	8,948	3,023	91	1,604	442	558	1,163	...	1,167	910
1952 . . . . .	13,050	4,595	273	1,935	634	679	2,190	...	1,489	1,255
1953 . . . . .	17,885	7,045	277	2,557	755	835	3,307	...	1,772	1,337
1954 . . . . .	18,811	6,270	263	3,084	1,096	888	3,256	...	2,302	1,652
1955 . . . . .	22,565	7,543	353	3,782	1,195	1,193	3,552	...	2,964	1,983
1956 . . . . .	26,046	8,557	598	4,468	1,338	1,352	4,296	...	3,202	2,235
1957 . . . . .	29,792	9,735	701	5,490	1,435	1,581	5,021	...	3,433	2,396
<b>HONG KONG<sup>e</sup> (Hong Kong dollars)</b>										
1954 . . . . .	3,960	115	15	1,300	130	300	700	260	340	800
<b>INDIA (thousand million rupees)</b>		<sup>f</sup>								
1948 . . . . .	86.7	42.5	0.6	—	14.2	—	15.5	3.9	4.0	6.0
1949 . . . . .	90.3	44.9	0.6	—	14.4	—	16.0	4.0	4.1	6.3
1950 . . . . .	95.5	48.9	0.7	—	14.6	—	16.2	4.1	4.3	6.7
1951 . . . . .	99.9	50.2	0.9	—	15.9	—	17.1	4.1	4.5	7.2
1952 . . . . .	98.3	48.1	0.9	—	16.1	—	17.1	4.3	4.6	7.2
1953 . . . . .	104.8	53.1	1.0	—	16.7	—	17.2	4.4	4.9	7.5
1954 . . . . .	96.1	43.5	0.9	—	17.1	—	17.3	4.5	5.2	7.6
1955 . . . . .	99.9	45.3	1.0	—	17.5	—	17.9	4.6	5.7	7.9
1956 . . . . .	114.0	56.9	1.1	—	18.6	—	18.3	4.8	6.0	8.3

## NATIONAL INCOME

## E. INDUSTRIAL ORIGIN OF NET DOMESTIC PRODUCT (Cont'd.)

Millions

Country, currency and year	Total	Agriculture, forestry, fishing	Mining	Manufacturing	Construction	Transportation, communication, utilities	Wholesale and retail trade	Ownership of dwellings	Public administration and defence	Other services
<b>JAPAN</b> (thousand million yen)										
1948 . . . . .	1,962	625	67	454	83	104	240	g		
1949 . . . . .	2,738	751	69	708	102	202	367	...	65	324
1950 . . . . .	3,384	879	99	839	137	250	560	...	106	432
1951 . . . . .	4,528	1,128	168	1,126	172	331	792	...	132	484
1952 . . . . .	5,096	1,218	202	1,200	217	413	832	...	182	629
1953 . . . . .	5,759	1,267	171	1,396	273	494	912	...	264	751
1954 . . . . .	6,050	1,305	152	1,450	291	540	984	...	1,246	
1955 . . . . .	6,596	1,507	129	1,568	330	622	1,041	...	1,328	
1956 . . . . .	7,600	1,444	175	1,975	381	723	1,216	...	1,500	
1957 . . . . .	8,290	1,537	192	2,191	421	847	1,305	...	1,686	
									1,797	
<b>KOREA, southern<sup>a</sup></b> (thousand million hwan)										
1953 . . . . .	478.3	205.1	9.5	57.8	5.8	4.1	79.2	g	i	77.3 <sup>g</sup>
1954 . . . . .	653.8	247.2	7.9	87.8	15.1	15.2	123.5	...	39.5	71.1
1955 . . . . .	1,031.5	463.8	11.1	115.1	22.6	25.8	185.9	...	46.4	94.5
1956 . . . . .	1,261.6	534.5	17.5	148.9	29.0	29.1	238.0	...	63.2	121.3
								67.7	75.6	
<b>MALAYA<sup>d</sup></b> (Malayan dollars)										
1949 . . . . .	3,335	1,260	250				1,825			
1950 . . . . .	5,080	2,430	295				2,355			
1951 . . . . .	7,145	3,405	480				3,260			
1952 . . . . .	5,975	2,435	440				3,100			
1953 . . . . .	5,395	2,145	325				2,925			
<b>PAKISTAN<sup>j</sup></b> (rupees)										
1950 . . . . .	17,790	10,824	26	k	m	k			n	m
1951 . . . . .	17,784	10,495	30	1,279	...	504	1,669	1,036	858	1,594
1952 . . . . .	18,505	10,945	34	1,374	...	513	1,637	1,053	1,048	1,634
1953 . . . . .	19,685	11,663	36	1,500	...	529	1,717	1,072	1,032	1,676
1954 . . . . .	19,909	11,630	39	1,750	...	536	1,851	1,089	1,052	1,708
1955 . . . . .	19,892	11,225	43	1,923	...	546	1,871	1,108	1,049	1,743
1956 . . . . .	21,189	12,122	46	2,189	...	565	1,851	1,109	1,130	1,780
				2,347	...	583	1,997	1,124	1,164	1,806
<b>PHILIPPINES<sup>e</sup></b> (pesos)										
1948 . . . . .	5,511	2,386	25				p	g	n	g p
1949 . . . . .	5,464	2,308	40	400	307	195	716	...	321	1,121
1950 . . . . .	5,922	2,505	55	502	276	193	709	...	377	1,121
1951 . . . . .	6,487	2,787	79	502	239	205	752	...	386	1,278
1952 . . . . .	6,554	2,806	98	630	237	228	838	...	431	1,257
1953 . . . . .	7,015	3,009	107	639	221	242	809	...	487	1,252
1954 . . . . .	7,145	3,118	105	834	236	242	780	...	544	1,263
1955 . . . . .	7,624	3,161	121	850	205	235	781	...	574	1,277
1956 . . . . .	8,322	3,307	141	1,001	230	250	861	...	648	1,352
1957 . . . . .	8,799	3,322	164	1,195	276	286	953	...	679	1,485
				1,233	307	309	1,048	...	671	1,745
<b>THAILAND<sup>a</sup></b> (baht)										
1948 . . . . .	18,457	11,211	95						q	
1949 . . . . .	22,199	13,332	293	1,706	...	224	3,047	...	615	1,559
1950 . . . . .	25,595	14,650	395	2,545	50	278	3,287	...	846	1,567
1951 . . . . .	27,595	15,264	537	3,239	163	316	3,865	...	1,058	1,910
1952 . . . . .	29,040	14,212	563	3,163	456	915	3,756	...	784	2,720
1953 . . . . .	32,706	15,221	528	3,347	889	1,200	4,506	...	1,320	3,003
1954 . . . . .	31,312	14,061	547	4,019	988	1,658	4,913	...	1,723	3,656
1955 . . . . .	38,786	17,202	615	3,885	972	1,824	4,608	...	1,598	3,817
				4,993	1,138	2,098	6,597	...	1,925	4,218
<b>VIET-NAM, southern<sup>a</sup></b> (piastres)										
1955 . . . . .	72,016	21,126	430	7,873	462	4,557	17,080	5,743	9,498	5,247

Sources and time reference: see table D.

a. Gross domestic product at market price.

b. Including milling and marketing of forest produce.

c. Private transportation included in "Other services".

d. Gross domestic product at factor cost.

e. National income.

f. Including processing, marketing and ancillary activities performed by the farmer in respect of his own produce.

g. Ownership of dwellings included in "Other services".

h. Private sector only.

i. Including government enterprises.

j. At factor cost prices of 1949/50—1952/53.

k. Utilities included in "Manufacturing".

m. Construction included in "Other services".

n. Including all services of general government.

p. Banking, insurance and real estate services included in "Wholesale and retail trade".

q. Including salaries of government school teachers for 1948-1950.

## NATIONAL INCOME

## F. EXPENDITURE ON GROSS DOMESTIC PRODUCT

Millions

Country, currency and year	Total	Consumption expenditure		Gross fixed capital formation			Increase in stocks	Exports less imports of goods and services
		Private	General government	General government	Public enterprises	Private enterprises		
<b>BURMA</b> ( <i>kyats</i> )								
1948	3,557	2,893	280	54	37	434	77	-218
1949	3,234	2,399	307	52	32	196	-20	268
1950	3,132	2,328	321	60	31	239	-11	164
1951	3,690	2,668	318	89	44	298	45	228
1952	4,084	2,724	395	176	50	384	133	222
1953	4,620	2,931	525	190	69	393	224	288
1954	4,593	2,986	698	253	182	398	178	-102
1955	4,808	3,129	638	322	240	344	103	32
1956	5,146	3,371	708	519		433	-22	137
1957	5,402	3,745	773	508		510	-127	-261
1958	5,254	3,595	850	550		580	-9	-330
<b>CEYLON</b> ( <i>rupees</i> )								
1950	4,101	2,992	440	190		167	38	273
1951	4,798	3,561	501	187		261	57	230
1952	4,534	3,656	571	257		288	59	-297
1953	4,729	3,672	619	245		230	27	-65
1954	5,018	3,555	599	244		192	34	375
1955	5,641	3,969	629	298		250	50	445
1956	5,367	3,762	809	303		247	34	212
<b>CHINA</b> (Taiwan; <i>new Taiwan dollars</i> )								
1951	10,821	7,074	1,875	1,308			1,089	-525
1952	15,750	10,366	2,693	2,019			1,445	-773
1953	21,203	15,475	3,145	2,540			1,292	-1,249
1954	23,158	17,194	3,935	2,737			1,399	-2,107
1955	27,889	20,147	4,792	3,487			577	-1,114
1956	32,302 <sup>d</sup>	22,232	6,132	3,880			851	-1,667
<b>INDIA</b> ( <i>thousand million rupees</i> )								
1948	94.3	82.6	6.4	2.1		5.8	...	-2.6
1949	98.6	84.7	5.4	2.7		6.4	...	-0.6
1950	104.3	88.8	5.6	2.7		7.0	...	+0.2
1951	109.8	95.0	5.8	3.0		7.9	...	-1.9
1952	107.8	90.9	6.0	3.0		7.8	...	+0.1
1953	114.6	97.0	6.4	3.4		7.9	...	-0.1
1954	...	...	6.7	4.3		...	...	-0.4
1955	...	...	7.2	5.6		...	...	-0.6
<b>JAPAN</b> ( <i>thousand million yen</i> )								
1948	2,667	1,741	282	258		258	236	-109
1949	3,376	2,261	394	299		324	208	-110
1950	3,949	2,397	437	189		450	368	107
1951	5,447	3,018	553	412		681	571	212
1952	6,129	3,679	682	474		809	395	91
1953	7,096	4,352	768	643		927	408	-1
1954	7,490	4,734	846	593		895	265	159
1955	8,256	5,076	907	729		921	456	167
1956	9,304	5,416	948	749		1,552	705	-66
1957	10,061	5,781	1,048	757		1,878	732	-135
<b>KOREA, southern</b> ( <i>thousand million hwan</i> )								
1953	478	491	49	3		30	...	-94
1954	654	581	80	62			4	-74
1955	1,032	924	120	121			7	-141
1956	1,262	1,098	149	173			9	-169
<b>MALAYA</b> ( <i>Malayan dollars</i> )								
1949	3,550	2,790	348	92		215	70	35
1950	5,345	3,400	369	91		240	-90	1,335
1951	7,520	4,910	562	168		325	-35	1,590
1952	6,350	4,600	699	251		405	100	295
1953	5,780	4,370	770	235		340	25	40
<b>PHILIPPINES</b> ( <i>pesos</i> )								
1948	6,222	5,194	402	137		508	123	-143
1949	6,196	5,594	450	198		401	67	-514
1950	6,655	5,533	476	188		297	84	77
1951	7,415	6,371	540	162		329	68	-55
1952	7,576	6,479	600	161		325	100	-55
1953	8,111	6,816	631	165		394	117	5
1954	8,283	6,950	654	167		396	156	-50
1955	8,820	7,501	718	173		451	165	-188
1956	9,571	7,919	800	193		555	112	-8
1957	10,118	8,585	828	202		657	125	-279
<b>VIET-NAM, southern</b> ( <i>piastres</i> )								
1955	72,016	61,190	14,059	123	627	2,619	-	-6,602 <sup>d</sup>

Sources and time reference: see table D.

a. Including statistical discrepancy and value of exports financed by personal remittances abroad.

b. General government and government enterprises.

c. Private enterprises and public corporations.

d. Including statistical discrepancy.



## NATIONAL INCOME

## G. RELATIONSHIPS BETWEEN NATIONAL INCOME AND OTHER AGGREGATES

Millions

Country, currency and year	Gross domestic product at market prices	Less indirect taxes	Plus subsidies	Gross domestic product at factor cost	Less depreciation	Net domestic product at factor cost	Less net factor income payments abroad	Net national product at factor cost (national income)
<b>BURMA (kyat)</b>								
1938	1,458	- 80	1	1,379	- 81	1,298	- 85	1,213
1950	3,132	-204	37	2,965	-213	2,752	- 8	2,744
1951	3,690	-284	29	3,435	-228	3,207	- 8	3,199
1952	4,084	-324	10	3,770	-245	3,525	- 5	3,520
1953	4,620	-350	16	4,286	-255	4,031	+ 2	4,033
1954	4,593	-423	12	4,182	-269	3,913	+ 8	3,921
1955	4,808	-415	9	4,402	-280	4,122	- 1	4,121
1956	5,146	-396	9	4,759	-290	4,469	-12	4,457
1957	5,402	...	...	...	-302	...	- 1	...
1958	5,254	...	...	...	-324	...	- 1	...
<b>CEYLON (rupees)</b>								
1938	703	- 61	...	642	...	...	- 47	595
1950	4,101	-271	...	3,830	- 42	3,788	- 54	3,734
1951	4,798	-255	...	4,543	- 57	4,486	- 64	4,422
1952	4,534	-138	...	4,396	- 72	4,324	- 46	4,278
1953	4,729	-252	...	4,477	- 86	4,391	- 38	4,353
1954	5,018	-378	...	4,640	- 62	4,578	- 47	4,531
1955	5,641	-380	...	5,261	- 77	5,184	- 61	5,123
1956	5,367	-376	...	4,991	- 90	4,901	- 55	4,846
<b>CHINA (Taiwan; new Taiwan dollars)</b>								
1950	7,349	- 812	...	6,537	- 420	6,117	- 11	6,106
1951	10,821	-1,169	12	9,664	- 716	8,948	- 6	8,942
1952	15,750	-2,000	130	13,881	- 831	13,050	- 3	13,047
1953	21,203	-2,425	13	18,791	- 906	17,885	- 3	17,882
1954	23,158	-3,296	108	19,970	-1,159	18,811	- 4	18,807
1955	27,889	-3,978	55	23,966	-1,401	22,565	- 4	22,561
1956	32,302	-4,511	22	27,813	-1,767	26,046	- 5	26,041
<b>HONG KONG (Hong Kong dollars)</b>								
1949	2,506	-152	...	2,354	- 25	2,330	- 55	2,275
1950	2,995	-176	...	2,819	- 30	2,789	- 60	2,729
1951	3,079	-195	...	2,884	- 36	2,848	- 60	2,788
1952	3,451	-205	...	3,246	- 46	3,200	- 60	3,140
<b>INDIA (thousand million rupees)</b>								
1950	104.3	- 5.4	0.4	99.3	- 3.8	95.5	- 0.2	95.3
1951	109.8	- 6.3	0.4	103.9	- 4.0	99.9	- 0.2	99.7
1952	107.8	- 5.6	0.4	102.5	- 4.2	98.3	- 0.1	98.2
1953	114.6	- 5.8	0.2	109.0	- 4.2	104.8	- 0.1	104.8
1954	...	- 6.3	0.1	...	...	96.1	- 0.1	96.2
1955	...	- 7.0	0.2	...	...	99.9	- 0.1	99.9
1956	...	...	...	...	...	114.0	- 0.1	114.1
<b>JAPAN<sup>b</sup> (thousand million yen)</b>								
1938	27	- 2	...	25	- 2	20	- 0.1	20
1950	3,949	-408	68	3,609	-207	3,384	- 2	3,382
1951	5,447	-519	37	4,965	-280	4,528	- 3	4,525
1952	6,129	-627	51	5,553	-359	5,096	-11	5,085
1953	7,096	-715	46	6,427	-473	5,759	-11	5,748
1954	7,490	-749	15	6,756	-556	6,050	-29	6,021
1955	8,256	-772	8	7,492	-633	6,696	-25	6,671
1956	9,304	-882	7	8,430	-763	7,599	-31	7,568
1957	10,061	-971	6	9,096	-838	8,290	-38	8,252
<b>MALAYA (Malayan dollars)</b>								
1949	3,550	-215	...	3,335	...	...	-150	3,185
1950	5,345	-265	...	5,080	...	...	-580	4,500
1951	7,520	-375	...	7,145	...	...	-680	6,465
1952	6,350	-375	...	5,975	...	...	-195	5,780
1953	5,780	-385	...	5,395	...	...	- 90	5,305
<b>PHILIPPINES (pesos)</b>								
1950	6,656	-377	9	6,288	-335	5,953	- 31	5,922
1951	7,415	-518	8	6,905	-370	6,535	- 48	6,487
1952	7,576	-585	5	6,996	-385	6,611	- 57	6,554
1953	8,111	-589	10	7,532	-408	7,124	-109	7,015
1954	8,283	-627	9	7,665	-407	7,258	-113	7,145
1955	8,820	-639	6	8,187	-430	7,757	-133	7,624
1956	9,571	-688	11	8,894	-441	8,453	-131	8,322
1957	10,118	-730	16	9,404	-477	8,927	-128	8,799
<b>THAILAND (baht)</b>								
1938	958	- 55	...	903	- 48	855	...	...
1950	25,595	- 938	...	24,657	-1,280	23,377	...	...
1951	27,595	-1,469	...	26,126	-1,380	24,746	...	...
1952	29,040	-1,744	...	27,296	-1,452	25,844	...	...
1953	32,706	-1,916	...	30,790	-1,635	29,154	...	...
1954	31,312	-2,171	...	29,141	-1,566	27,575	...	...
1955	38,786	-2,534	...	36,252	-1,939	34,313	...	...
<b>VIET-NAM, southern (piastres)</b>								
1955	72,016	-6,338	48	65,726	-3,245	62,481	-652	61,829

Sources and time reference: see table D.  
 a. Gross national product at factor cost.

b. Items do not reconcile on account of statistical discrepancy.

## GENERAL TABLES

## REGIONAL STATISTICS

## 1. REGIONAL STATISTICAL SERIES

Annual, quarterly and monthly figures

Item	1950	1951	1952	1953	1954	1955	1956	1957	1 9 5 7				1958
									I	II	III	IV	
<b>POPULATION</b> ( <i>Mid-year, million</i> )													
Including mainland China . . .	1,300	1,321	1,345	1,368	1,393	1,418	1,443	1,468	...	...	...	...	...
Excluding mainland China . . .	754	763	776	787	798	810	822	834	...	...	...	...	...
<b>AGRICULTURAL PRODUCTION<sup>a</sup></b>													
Index of agricultural production (excluding mainland China) (1934-38=100)													
All commodities . . . . .	...	...	...	114	117	121	124	123	...	...	...	...	...
Food . . . . .	...	...	...	116	117	121	124	123	...	...	...	...	...
Cereals . . . . .	...	...	...	115	113	117	122	...	...	...	...	...	...
Cereals ( <i>million tons</i> ) . . . . .	101.0	102.1	107.6	121.3	121.0	123.3	128.2	123.2	...	...	...	...	...
Rice (milled) . . . . .	65.2	65.1	69.0	76.6	72.2	78.5	82.6	77.4	...	...	...	...	...
Wheat . . . . .	13.6	13.8	12.6	13.5	15.6	15.9	15.8	16.5	...	...	...	...	...
Maize . . . . .	4.9	5.1	5.5	6.8	7.6	6.6	7.1	7.4	...	...	...	...	...
Millet and sorghums . . . . .	12.6	12.5	14.7	18.5	18.2	15.4	15.9	15.3	...	...	...	...	...
Starchy root crops ( <i>million tons</i> ) . . . . .	25.5	25.5	28.2	30.5	31.9	33.9	33.1	33.6	...	...	...	...	...
Potatoes . . . . .	5.2	4.9	5.1	5.2	5.3	5.6	5.4	...	...	...	...	...	...
Sweet potatoes and Yams . . . . .	12.3	11.2	13.4	12.8	12.9	14.8	15.1	...	...	...	...	...	...
Cassava . . . . .	8.0	9.4	9.7	11.6	13.0	12.5	12.4	...	...	...	...	...	...
Oilseeds ( <i>million tons</i> ) . . . . .	...	...	...	...	...	...	...	...	...	...	...	...	...
Groundnuts (in shell) . . . . .	4.1	3.9	3.6	4.2	5.0	4.7	5.0	...	...	...	...	...	...
Copra . . . . .	2.0	2.5	2.3	2.2	2.4	2.4	2.6	...	...	...	...	...	...
Tea ( <i>million tons</i> ) . . . . .	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.1	0.1	0.2	0.2	0.1
Tobacco ( <i>million tons</i> ) . . . . .	0.6	0.6	0.6	0.6	0.8	0.8	0.8	...	...	...	...	...	...
Fibres ( <i>million tons</i> ) . . . . .	...	...	...	...	...	...	...	...	...	...	...	...	...
Cotton (lint) . . . . .	0.9	1.0	1.0	1.1	1.3	1.2	1.3	1.3	...	...	...	...	...
Jute . . . . .	1.7	2.0	2.1	1.2	1.5	2.1	2.0	2.0	...	...	...	...	...
Natural rubber <sup>a</sup> ( <i>million tons</i> ) . . . . .	1.8	1.8	1.7	1.6	1.7	1.8	1.8	1.8	0.4	0.4	0.5	0.5	0.3
<b>INDUSTRIAL PRODUCTION</b>													
Index of industrial production <sup>b</sup> (1953=100)													
Mining and manufacturing . . . . .	67	83	89	100	110	122	143	157	155	158	157	159	154
Mining . . . . .	82	92	95	100	100	105	112	122	114	121	123	128	119
Manufacturing . . . . .	65	82	88	100	111	125	147	162	160	163	161	163	158
Food beverages, tobacco . . . . .	73	80	88	100	106	120	129	138	148	137	131	137	151
Textiles . . . . .	65	81	88	100	114	124	137	143	140	142	144	147	138
Paper and paper products . . . . .	52	69	78	100	122	139	162	181	176	175	189	183	176
Chemicals petroleum and coal products . . . . .	55	70	82	100	121	141	160	185	171	187	186	196	167
Non-metallic mineral pro- ducts . . . . .	70	89	92	100	113	117	138	159	155	158	153	169	163
Basic metals . . . . .	63	83	89	100	107	121	144	164	167	172	167	148	147
Metal products . . . . .	55	81	80	100	106	115	162	179	171	183	183	183	171
Coal ( <i>million tons</i> ) . . . . .	75.2	82.1	85.2	88.3	84.9	86.6	92.8	103.8	24.9	25.9	25.8	27.3	25.9
Iron ore ( <i>million tons</i> ) . . . . .	5.22	6.81	7.77	7.70	8.41	8.91	10.34	11.55	2.73	3.03	3.06	2.75	2.50
Tin in concentrates ( <i>thousand tons</i> ) . . . . .	103.5	101.4	104.9	104.5	109.8	109.5	108.7	104.5	24.7	24.8	27.1	27.9	20.1
Petroleum, crude ( <i>million tons</i> ) . . . . .	11.14	13.10	14.26	15.83	16.37	17.90	19.24	22.07	4.97	5.47	5.76	5.87	5.6
Salt ( <i>thousand tons</i> ) . . . . .	4,310	4,641	4,860	4,955	4,562	5,038	4,823	5,893	832	2,913	1,038	1,110	1,145
Sugar ( <i>thousand tons</i> ) . . . . .	2,515	2,812	3,647	3,973	3,783	4,664	4,837	3,995	1,745	850	542	848	1,860
Cotton yarn ( <i>thousand tons</i> ) . . . . .	816	981	1,076	1,219	1,346	1,380	1,490	1,590	395	401	402	393	362
Cotton fabrics ( <i>million metres</i> ) . . . . .	4,980	5,980	6,606	7,545	8,153	8,188	8,839	9,268	2,295	2,351	2,317	2,305	2,097
Jute manufactures ( <i>thousand tons</i> ) . . . . .	854	896	992	942	1,013	1,145	1,268	1,209	297	300	300	314	315
Paper and paper board ( <i>thousand tons</i> ) . . . . .	706	1,333	1,525	1,946	2,136	2,478	2,858	3,285	782	848	845	810	805
Vegetable oils ( <i>thousand tons</i> ) . . . . .	740	785	839	879	969	1,084	1,150	1,186	291	286	306	303	288
Cement ( <i>million tons</i> ) . . . . .	8.4	11.4	12.5	14.6	17.5	17.6	20.6	23.8	5.6	6.1	5.7	6.3	6.1
Steel (ingots & metal for castings) ( <i>thousand tons</i> ) . . . . .	6,313	8,040	8,616	9,234	9,520	11,209	12,957	14,408	3,604	3,804	3,694	3,306	3,368
Tin metal ( <i>thousand tons</i> ) . . . . .	70.7	67.8	64.7	64.9	74.5	74.5	76.9	74.3	19.1	18.5	18.9	17.9	15.9
Electricity ( <i>thousand million kWh</i> ) . . . . .	53.4	57.5	62.4	67.7	73.3	78.8	89.6	97.5	22.4	25.3	26.0	23.6	24.5
<b>TRANSPORT<sup>c</sup></b>													
Railway traffic ( <i>thousand million</i> ) . . . . .													
Passenger kilometres . . . . .	148.2	147.7	152.8	157.5	163.5	170.9	182.0	190.0	47.0	48.4	47.4	46.7	45.8
Freight ton-kilometres . . . . .	82.0	92.9	96.5	100.0	98.3	107.5	117.5	130.2	32.3	32.2	31.7	33.9	31.2
International sea-borne shipping ( <i>million tons</i> ) . . . . .													
Freight loaded . . . . .	22.2	25.8	29.6	34.9	36.7	40.2	42.2	44.2	10.6	10.9	11.1	11.6	9.3
Freight unloaded . . . . .	32.4	46.5	50.5	62.0	64.5	70.2	83.0	99.7	22.7	27.4	26.0	23.6	20.5
<b>EXTERNAL TRADE</b>													
Total value ( <i>million US dollars</i> )													
Exports . . . . .	6,746 <sup>d</sup>	9,737 <sup>d</sup>	7,684	6,940	7,268	8,343	8,858	9,398	2,376	2,222	2,400	2,341	2,230
Imports . . . . .	5,983 <sup>d</sup>	9,487 <sup>d</sup>	9,580	8,896	8,548	9,093	10,883	12,834	3,155	3,546	3,251	2,884	2,744
Quantum index <sup>c</sup> (1953=100)													
Exports . . . . .	93	100	100	100	109	124	132	142	140	132	146	144	...
Imports . . . . .	75	96	98	100	105	109	127	139	145	158	146	108	...
Unit value index <sup>e</sup> (in US dollars, 1953=100)													
Exports . . . . .	103	140	111	100	98	99	98	97	100	98	97	95	...
Imports . . . . .	91	117	114	100	94	95	98	107	102	105	103	123	...
Terms of trade <sup>e</sup> (1953=100) . . . . .	113	120	98	100	104	104	100	91	98	94	94	78	...

## REGIONAL STATISTICS

## 1. REGIONAL STATISTICAL SERIES (Cont'd)

Annual, quarterly and monthly figures

Item	1950	1951	1952	1953	1954	1955	1956	1957	1 9 5 7				1958	
									I	II	III	IV	I	
EXTERNAL TRADE (Cont'd)														
Direction of trade (million US dollars)														
Exports to:—														
ECAFE countries . . . . .	2,432	3,522	2,964	2,562	2,539	2,667	2,964	3,188	829	793	747	820	730	
Western Europe (including U.K.) . . . . .	1,690	2,713	1,863	1,759	1,789	2,122	2,178	2,124	580	452	547	546	486	
U.K. . . . .	696	1,249	840	744	845	1,004	1,004	928	247	183	240	259	233	
U.S.A. . . . .	1,392	1,641	1,390	1,238	1,172	1,526	1,526	1,642	376	396	451	418	375	
Sterling area . . . . .	2,574	4,006	2,851	2,339	2,691	2,962	2,971	3,189	803	710	820	856	719	
Imports from:—														
ECAFE countries . . . . .	2,217	3,364	3,100	2,794	2,679	3,059	3,376	3,653	950	938	808	847	811	
Western Europe (including U.K.) . . . . .	1,384	2,349	2,436	2,221	2,188	2,220	2,568	3,136	757	848	790	742	663	
U.K. . . . .	720	1,029	1,073	930	902	956	1,132	1,308	334	347	330	297	269	
U.S.A. . . . .	1,243	1,992	2,193	1,800	1,813	1,871	2,382	3,345	783	990	873	699	664	
Sterling area . . . . .	2,140	2,954	2,914	2,682	2,400	2,658	3,072	3,616	900	975	888	851	709	
Export of primary products <sup>f</sup>														
Quantum indexes (1953=100)														
General . . . . .	92	101	93	100	102	108	109	111	118	108	112	107	...	
Food . . . . .	86	99	96	100	107	108	115	119	131	120	123	101	...	
Agricultural materials . . . . .	101	107	101	100	99	109	105	102	109	94	99	106	...	
Mineral products . . . . .	67	81	95	100	95	100	111	133	115	136	142	139	...	
Unit value index (1953=100)														
General . . . . .	112	143	117	100	100	108	101	102	106	101	100	105	...	
Food . . . . .	90	94	100	100	105	95	92	94	96	92	89	100	...	
Agricultural materials . . . . .	130	191	130	100	96	120	109	110	114	105	110	108	...	
Mineral products . . . . .	83	105	109	100	93	95	101	102	103	112	103	104	...	
Quantity of exports (thousand tons)														
Food														
Fish, fresh or simply preserved . . . . .	97	121	145	153	164	180	173	172	53	34	41	44	70	
Rice and rice products . . . . .	2,748	3,410	2,945	2,654	2,987	3,294	3,244	3,988	1,026	1,166	1,089	711	1,003	
Sugar . . . . .	1,031	857	1,255	1,755	1,604	1,689	1,632	1,804	657	562	294	280	660	
Tea . . . . .	368	432	394	436	459	408	458	420	114	76	118	111	105	
Spices . . . . .	53	49	62	59	74	80	90	84	16	16	22	22	18	
Agricultural materials														
Hides and skins, raw . . . . .	49	44	22	24	24	22	20	20	5	12	4	4	3	
Oilseeds, oil nuts & oil kernels . . . . .	1,135	1,427	1,143	1,017	1,219	1,232	1,416	1,396	320	340	388	346	222	
Rubber, natural . . . . .	1,751	1,756	1,692	1,611	1,688	1,782	1,699	1,737	429	389	454	468	385	
Wood and lumber . . . . .	621	893	1,094	1,481	1,732	2,023	2,251	2,359	542	667	586	576	594	
Cotton, raw . . . . .	254	260	313	354	186	276	226	165	75	50	15	26	30	
Jute, raw . . . . .	942	1,078	841	982	892	981	958	785	322	98	94	270	366	
Hemp, raw . . . . .	111	149	127	132	122	135	148	141	43	35	36	30	30	
Vegetable oils, not essential . . . . .	457	425	495	404	499	602	515	450	93	91	141	125	84	
Mineral products														
Iron ore . . . . .	1,237	2,144	3,152	3,728	3,540	4,399	5,636	6,631	1,184	2,202	1,888	1,381	997	
Tin ore and concentrates . . . . .	44	42	46	45	45	44	45	42	9	9	11	12	7	
Manganese ore . . . . .	823	1,162	1,463	1,593	1,006	936	712	1,742	430	491	396	436	302	
Coal . . . . .	1,048	2,451	2,729	2,201	2,063	1,562	1,940	1,655	431	411	458	400	431	
Crude petroleum . . . . .	3,768	4,974	5,670	6,963	7,083	8,367	10,027	12,408	2,666	3,014	3,406	3,373	2,755	
GOLD AND FOREIGN EXCHANGE														
ASSETS <sup>g</sup> (end of period, million US dollars)														
	3,819	4,092	4,681	4,378	4,413	5,044	4,780	3,645	4,539	3,972	3,745	3,645	3,718	

GENERAL NOTES: In general, the regional statistical series cover the countries of the ECAFE region except mainland China, Nepal and, in most of the cases, Afghanistan; in some cases, other countries have also been omitted because of lack of data. Except in the case of mainland China, countries omitted from the regional series are, from the point of view of the series, usually less important. To ensure comparability, the countries included in different periods for each series are the same.

a. Crop year beginning from the year stated. FAO source except rubber for which the International Rubber Study Group figures are used.

b. The present index of production of mining and manufacturing industries, published since February 1958 issue in the United Nations, *Monthly Bulletin of Statistics*, replaces the provisional index of industrial production compiled by the ECAFE secretariat and published in the earlier issues of this Bulletin. This index covers Burma, Cambodia, Ceylon, China: Taiwan, Hong Kong, India, Indonesia, Japan, southern Korea, Laos, Federation of Malaya, Pakistan, Philippines, Singapore, Thailand and southern Viet-Nam.

c. For countries covered see table 5 on pp.43-44 below.

d. Figures on southern Korea are not available.

e. Based on quantum indexes of exports and imports compiled by governments for Burma, Ceylon, China (Taiwan), India, Japan, Malaya and the Philippines. Quantum indexes for Indonesia, Pakistan and Thailand are derived from unit value indexes. These ten national indexes are combined to form the regional index with the dollar values of exports and imports in the base year 1953 as weights. Exports of the countries included in the index account

for 88 per cent of total exports of the region, excluding mainland China, in the base year, and imports of the countries included in the index account for 85 per cent of total imports of the region, again excluding mainland China. Intra-regional trade is not deducted, and the index shows changes in the total quantum of trade of ECAFE countries, and not changes in the trade of the region vis-à-vis other regions. The regional unit value indexes of exports and imports are derived from the regional quantum indexes and the total values of exports and imports of these ten countries in United States dollars.

f. Exports of 18 primary products and food from 16 countries (excluding Afghanistan, mainland China and Nepal) are included in the index. To minimize the effect of transit trade, only export of domestic produce is included for Hong Kong and net export of rubber is used for Malaya and Singapore. The quantity of exports of each item is totalled for 16 countries, and relatives with 1953 as the base have been computed. These quantity relatives have been then weighed by the total value of exports of each commodity in 16 countries in terms of United States dollars in 1953 to form the quantum index. The unit value index is obtained by dividing the index of total value of exports in United States dollars by the quantum index. The commodities included in the index account for 44 per cent of the total value of exports from the 16 countries. (If Hong Kong and Japan are excluded, the percentage is increased to 58.)

g. Includes Burma, Ceylon, China: Taiwan, India, Indonesia, Japan, southern Korea, Pakistan, Philippines, Thailand and southern Viet-Nam. Figures prior to 1952 exclude Japan those and prior to 1955 exclude Viet-Nam.

## PRODUCTION

## 2. INDEX NUMBERS OF PRODUCTION

1953=100<sup>a</sup>

Country and production	Weight	1948 <sup>e</sup>	1954	1955	1956	1957	1 9 5 7				1 9 5 8		
							I	II	III	IV	I	Apr	May
CHINA (Taiwan)													
Industrial production <sup>b</sup>	100.0	40	107	119	125	142	138	146	152	165	150	162	163
Mining and quarrying	10.5	75	100	114	120	134	109	140	128	157	133	161	173
Coal	7.4	69	88	99	106	122	109	118	123	137	121	137	147
Manufacturing <sup>b</sup>	76.6	33	107	120	125	143	144	148	158	169	152	163	163
Food <sup>b</sup>	19.0	28	85	101	104	126	168	138	182	224	196	171	148
Textiles	17.8	9	116	122	115	128	110	128	133	140	111	118	122
Chemicals	9.5	46	109	120	134	158	150	156	152	173	143	169	159
Construction of buildings	1.1	...	106	145	104	118	85	93	122	170	197	161	60
Public utilities	11.9	49	115	123	135	149	143	146	151	157	149	160	164
Electricity	7.6	54	115	126	144	163	154	158	167	175	164	181	185
INDIA													
Industrial production	100.0	...	107	116	126	140	133	149	142	135	135	131	...
Mining	7.2	...	103	107	110	122	123	122	114	129	130	130	...
Manufacturing	90.7	...	107	116	126	140	133	151	143	135	135	130	...
Food	11.8	...	96	115	124	216	130	306	252	177	150	147	...
Textiles	48.0	...	103	105	112	109	113	109	107	107	106	105	...
Rubber products	3.4	...	117	129	139	152	156	153	157	144	169	169	...
Chemicals	4.2	...	108	122	132	140	140	134	137	146	152	148	...
Non-metallic mineral products <sup>c</sup>	3.3	...	115	124	141	159	159	147	152	177	191	185	...
Basic metal industries	8.0	...	121	119	124	126	130	123	124	129	132	132	...
Non-electrical machinery	0.6	...	153	205	269	363	336	354	367	394	453	408	...
Electrical machinery	1.5	...	112	138	184	216	213	210	220	220	230	230	...
Transport equipment	2.9	...	113	171	236	247	278	229	242	237	260	172	...
Electricity	2.1	...	112	116	145	163	156	165	166	167	174	183	...
INDONESIA													
Export products													
General <sup>d</sup>	...	63	108	109	109	118	...	...	...	...	...	...	...
Estate	...	60	100	99	96	100	...	...	...	...	...	...	...
Peasantry	...	66	123	117	110	108	...	...	...	...	...	...	...
Mining	...	64	105	111	117	137	...	...	...	...	...	...	...
Estate products (7 items)	...	61	99	94	92	93	92	93	93	92	...	...	...
JAPAN													
Industrial production	100.0	38	108	116	142	161	150	164	164	164	150	...	...
Manufacturing and mining	95.7	35	107	116	142	161	150	165	164	165	150	...	...
Mining	12.9	65	95	96	106	116	110	118	115	122	114	...	...
Manufacturing	82.8	33	109	119	146	166	154	170	169	169	154	...	...
Non-durable	47.8	27	114	128	144	166	154	169	169	172	154	...	...
Textiles	17.1	29	107	112	131	143	135	144	145	146	127	...	...
Chemicals	16.7	24	123	147	170	204	184	210	207	216	190	...	...
Durable	35.0	36	102	106	144	165	155	170	169	164	154	...	...
Metals	12.9	22	105	119	145	168	167	176	172	156	151	...	...
Machinery and transport equipment	14.6	40	97	94	148	169	150	174	175	175	162	...	...
Public utilities	4.3	62	107	115	134	149	144	148	148	155	158	...	...
KOREA, southern (1954=100)													
Industrial production	100.0	...	100	119	143	187	146	198	195	209	167	188	219
Mining	10.0	...	100	115	145	194	161	191	195	228	216	209	216
Manufacturing	87.0	...	100	120	143	188	145	198	196	208	161	187	222
Textiles	48.0	...	100	119	142	188	162	185	196	210	173	190	206
Metal products and machinery	13.0	...	100	128	179	235	190	254	226	269	190	187	201
Electricity	3.0	...	100	98	124	148	148	138	143	162	168	160	162
PAKISTAN													
Industrial production	100.0	...	128	161	182	195	192	189	195	205	...	...	...
Mining	6.1	...	101	107	125	130	128	132	132	130	...	...	...
Manufacturing	93.9	...	131	167	189	203	200	196	203	214	...	...	...
PHILIPPINES													
Mining	—	...	94	102	113	126	116	130	124	136	127	...	...
Manufacturing	—	...	113	127	147	158	149	160	162	161	...	...	...

a. Original base: China (Taiwan), 1954; India, 1951; Indonesia, 1938; Japan, 1934-36 for 1948, 1950 since 1953; Korea, 1955; Pakistan, 1950; Philippines, 1952 for 1953 and 1954, 1955 for succeeding years.

b. Sugar production is excluded from the monthly and quarterly index but included in the annual index. Weights relate to annual index.

c. Manufactures of non-metallic mineral products except products of petroleum and coal.

d. 18 products, including forest products (jungle wood and rattan).

e. For Indonesia, figures relate to 1949.



## 3. PRODUCTION OF SELECTED COMMODITIES

Monthly averages or calendar months

## PRODUCTION

Thousand tons

Commodity and country	1948	1953	1954	1955	1956	1957	1 9 5 7				1 9 5 8		
							I	II	III	IV	I	Apr	May
NATURAL RUBBER <sup>a</sup>													
Cambodia . . . . .	1.4	1.9	2.0	2.3	2.7	2.6	1.6	2.3	3.0	3.7	1.6	1.6	2.7
Ceylon . . . . .	8.0	8.3	8.0	7.9	8.1	8.3	6.5	7.2	10.1	9.5	8.0	9.9	8.7
India . . . . .	1.3	1.8	1.8	1.9	2.0	2.0	1.6	1.5	2.2	2.8	1.7	1.6	2.5
Indonesia . . . . .	36.6	58.6	62.5	62.1	58.1	58.0	50.5	54.0	74.7	52.6	37.3	41.4	38.4
Malaya including Singapore . . . . .	59.1	48.6	49.5	54.1	53.1	54.1	54.1	49.4	56.1	56.7	54.7	45.7	46.1
Sarawak . . . . .	3.4	2.0	2.0	3.3	3.4	3.5	3.7	3.5	3.2	3.4	2.7	2.8	3.0
Viet-Nam . . . . .	2.3	4.2	4.6	5.5	5.9	5.8	3.4	5.5	6.4	7.9	2.6	4.2	...
COAL													
China (Taiwan) . . . . .	138	199	177	197	211	243	218	235	245	273	242	274	294
India . . . . .	2,551	3,046	3,123	3,237	3,339	3,680	3,658	3,676	3,493	3,892	3,847	3,863	3,940
Indonesia . . . . .	45	75	75	68	69	60	61	58	53	66	49	...	...
Japan . . . . .	2,810	3,878	3,560	3,535	3,980	4,311	4,109	4,410	4,202	4,523	4,283	3,843	3,788
Korea, southern . . . . .	67	72	74	109	151	203	175	184	203	252	220	212	207
Malaya, <sup>b</sup> Federation of . . . . .	32	24	19	17	15	13	17	14	11	10	7	6	6
Pakistan <sup>c</sup> . . . . .	20	49	47	45	55	44	44	42	39	46	...	...	...
IRON ORE <sup>d</sup>													
Hong Kong . . . . .	—	10	8	10	10	8	9	7	8	8	9	9	9
India . . . . .	193	309	333	361	359	391	393	399	350	423	464	448	...
Japan <sup>e</sup> . . . . .	47	128	136	126	159	187	149	181	218	200	141	149	163
Korea, southern . . . . .	—	2	3	2	5	15	10	17	17	18	20	26	30
Malaya, Federation of . . . . .	—	90	103	124	207	252	227	282	317	181	119	234	266
Philippines . . . . .	18	101	119	119	120	112	122	133	109	86	84	95	92
TIN CONCENTRATES (tons)													
Burma . . . . .	97	80	80	80	78	71	80	80	60	67	71	...	...
China . . . . .	406	525	625	700	700	800	700	800	700	800	850	...	...
Indonesia . . . . .	2,592	2,858	3,036	2,825	2,545	2,347	1,967	2,121	2,665	2,636	1,816	2,079	1,922
Japan . . . . .	10	62	61	76	78	80	73	82	80	84	90	93	93
Laos . . . . .	...	...	9	21	20	44	54	40	42	42	52	...	...
Malaya, Federation of . . . . .	3,794	4,763	5,139	5,186	5,274	5,020	5,005	4,878	5,028	5,170	3,981	3,717	3,278
Thailand . . . . .	359	885	828	933	1,057	1,145	1,060	1,070	1,152	1,299	694	680	586
PETROLEUM, CRUDE <sup>f</sup>													
Brunei . . . . .	224	407	399	438	470	461	457	466	466	452	429	...	...
Burma . . . . .	4	12	15	18	19	33	27	36	37	32	34	35	36
Indonesia . . . . .	361	852	898	982	1,061	1,289	1,118	1,266	1,358	1,414	1,250	...	...
Japan . . . . .	13	25	25	29	29	27	26	26	28	29	30	30	31
Pakistan . . . . .	5	20	22	23	24	25	24	25	25	25	...	...	...
Sarawak . . . . .	4	4	6	6	6	6	6	6	6	6	...	...	...
SALT													
China (Taiwan) . . . . .	30.5	13.5	30.7	35.1	25.4	32.3	17.2	42.2	16.0	53.7	30.9	72.5	85.9
India . . . . .	197.6	269.5	229.9	252.2	276.9	307.5	191.6	772.2	173.3	92.7	269.0	710.7	1,021.6
Indonesia . . . . .	29.7	22.3	10.9	3.8	9.1	28.9	—	—	12.5	103.2	...	...	...
Japan <sup>g</sup> . . . . .	24.3	38.4	35.4	46.1	52.3	69.3	54.4	72.4	76.0	74.6	66.7	72.9	83.9
Korea, southern . . . . .	...	16.1	15.0	29.5	16.4	32.0	0.3	61.7	40.8	25.4	0.4	9.1	61.0
SUGAR <sup>h</sup>													
China (Taiwan) . . . . .	24.4	76.7	53.5	66.9	64.6	76.5	189.3	22.8	—	93.9	184.6	58.2	0.3
India . . . . .	91.0	109.3	85.3	135.0	157.2	172.6	370.1	159.0	8.7	162.5	412.8	200.8	52.6
Indonesia . . . . .	...	51.6	59.8	71.4	63.7	69.0	—	96.1	169.2	10.8	—	...	60.2
Pakistan . . . . .	0.8 <sup>a</sup>	7.3	6.4	8.0	7.4	9.4	19.8	6.4	0.1	11.5	30.0	...	...
Philippines . . . . .	30.1	85.7	108.4	103.7	97.0	...	...	...	...	...	...	...	...
TEA													
Ceylon . . . . .	11.3	13.0	13.9	14.4	14.2	15.0	16.0	18.7	11.6	13.8	15.5	21.3	20.3
China (Taiwan) . . . . .	0.9	1.4	1.6	1.1	1.1	1.3	0.5	1.7	1.5	1.2	0.8	0.5	1.3
India . . . . .	21.5	23.0	24.1	25.0	25.1	25.2	4.1	23.5	44.5	28.5	4.9	15.9	26.8
Indonesia . . . . .	...	3.1	3.9	3.6	3.5	3.9	3.8	3.9	3.4	4.4	3.8	3.8	4.0
Pakistan . . . . .	2.2 <sup>c</sup>	2.1	2.1	2.0	2.1	1.8	0.2	1.3	3.4	2.4	0.2	...	...
COTTON YARN													
China (Taiwan) . . . . .	—	1.6	1.9	2.1	2.0	2.3	2.0	2.2	2.6	2.6	2.1	2.0	2.2
Hong Kong . . . . .	...	2.7	3.3	3.5	3.8	4.0	3.7	3.9	4.2	4.4	4.2	4.4	4.6
India . . . . .	54.7	56.9	59.0	61.8	63.2	67.3	68.1	66.6	67.3	67.2	63.5	60.8	...
Japan . . . . .	10.4	34.5	38.7	34.9	41.1	43.1	42.7	45.7	44.2	39.8	37.0	36.0	34.0
Korea, southern . . . . .	0.5	1.1	1.7	2.2	2.6	3.4	3.2	3.4	3.3	3.9	3.2	3.3	3.6
Pakistan . . . . .	0.2	4.5	7.3	10.4	11.4	12.0	11.6	11.7	11.9	12.7	10.2	...	...
COTTON FABRICS (Mn metres)													
Ceylon (Mn sq. metres) . . . . .	0.5	0.6	0.4	0.4	0.6	0.4	0.1	0.4	0.5	0.6	0.5	0.5	...
China (Taiwan) . . . . .	1.0	10.9	13.8	13.6	11.6	13.0	11.1	13.0	13.6	14.2	10.9	12.8	14.2
India . . . . .	337	372	381	388	404	405	418	408	403	392	376	373	...
Indonesia . . . . .	...	3.6	3.8	4.2	4.4	4.7	4.7	4.3	4.5	5.3	4.7	...	...
Japan (Mn sq. metres) . . . . .	64	196	222	210	242	268	251	278	270	272	234	228	226
Korea, southern (Mn sq. metres) . . . . .	2.4	6.0	8.0	8.4	10.2	13.8	12.9	13.6	13.6	15.0	9.3	9.7	10.0
Pakistan . . . . .	6.7	19.2	26.5	34.5	38.1	40.0	40.3	38.5	39.9	42.0	...	...	...
Philippines . . . . .	0.6	0.9	1.1	0.9	1.4	1.2	1.6	1.2	1.0	0.9	0.9	0.7	...
JUTE MANUFACTURES													
China (Taiwan) . . . . .	...	...	...	...	...	...	...	...	...	...	...	...	...
(Gunny bag, 1,000 pieces) . . . . .	228	701	754	898	1,050	1,007	1,067	1,056	799	1,047	852	846	447
India . . . . .	92.2	73.6	78.6	87.0	92.5	87.2	85.9	86.1	86.0	90.8	91.1	89.4	96.4
Pakistan . . . . .	...	4.2 <sup>†</sup>	4.5	7.5	12.1	12.6	11.9	12.8	13.1	12.7	13.8	...	...

## PRODUCTION

## 3. PRODUCTION OF SELECTED COMMODITIES (Cont'd)

Monthly averages or calendar months

Thousand tons

Commodity and country	1948	1953	1954	1955	1956	1957	1957				1958		
							I	II	III	IV	I	Apr	May
PAPER													
China (Taiwan)	0.8	2.0	2.5	2.8	3.6	5.0	4.3	4.5	5.3	5.9	5.4	6.2	5.6
India	4.3	8.1	8.7	10.1	10.4	10.7	10.3	10.4	10.6	11.5	12.7	12.7	...
Japan <sup>1</sup>	35.3	146.8	160.1	183.6	214.0	246.8	234.9	257.4	254.7	240.2	238	249	257
Korea, southern	...	0.8	1.5	1.7	2.0	1.8	1.6	1.7	1.8	2.0	1.9	...	...
Pakistan	...	...	...	1.1	1.4	1.7	1.7	1.5	1.6	1.8	1.5	...	...
VEGETABLE OILS													
China (Taiwan): Edible oil	0.1	0.8	0.7	0.8	0.9	1.0	0.6	0.6	0.9	1.9	1.0	1.3	1.2
India: Edible oil (Vanaspatti)	11.0	16.2	19.5	22.1	21.6	25.5	27.6	26.4	22.0	26.0	27.2	26.5	28.4
Indonesia: Palm oil	...	13.4	14.1	13.8	13.7	13.4	11.3	13.5	16.2	12.5	10.5	11.6	13.6
Japan: Coconut oil	1.1	1.2	1.6	2.3	2.0	2.4	2.7	2.1	2.7	2.2	2.2	2.5	1.7
Others	2.0	8.8	9.0	13.0	15.1	16.3	16.4	14.2	17.6	16.9	17.5	15.8	20.5
Malaya, Federation of: Coconut oil	4.3	6.7	8.2	8.0	9.2	8.2	8.4	7.4	8.9	8.0	7.0	6.1	7.3
Palm oil	3.8	4.2	4.6	4.8	4.7	5.0	4.0	4.9	5.7	5.2	4.7	5.8	5.7
Pakistan: Vegetable oil	—	0.9	0.9	1.2	1.4	1.5	1.6	1.3	1.5	1.6	2.1	...	...
Philippines: Coconut oil	7.7	11.8	12.2	13.3	17.7	...	...	...	...	...	...	...	...
Singapore: Coconut oil	3.8	1.4	3.2	2.8	3.4	4.1	3.4	3.7	4.6	4.9	2.8	1.4	...
SUPERPHOSPHATES <sup>j</sup>													
China (Taiwan)	...	5.8	6.5	6.7	8.4	8.6	7.2	8.6	9.2	9.5	6.6	9.3	9.8
India	1.8	4.1	8.9	6.3	6.9	12.0	8.8	12.5	15.0	11.6	12.4	12.5	...
Japan	79.6	126.2	154.5	162.7	187.4	...	188.5	192.2	149.7	...	...	...	...
AMMONIUM SULPHATE													
China (Taiwan)	...	0.5	0.4	0.4	0.6	1.3	1.5	1.1	1.3	1.2	1.1	2.3	1.4
India	2.9	27.0	28.9	33.3	32.9	32.1	33.2	28.7	31.4	35.3	34.0	32.1	...
Japan	79.3	169.4	182.2	196.8	204.5	...	185.2	228.9	234.0	...	...	...	...
PETROLEUM PRODUCTS <sup>k</sup>													
Burma	1.8	8.3	10.2	10.7	11.4	...	...	...	...	...	...	...	...
China (Taiwan, thousand Kilolitres)	19.5	27.0	37.0	51.0	52.8	55.8	47.2	59.9	63.7	52.6	53.9	53.9	61.6
Indonesia	...	808.2	825.8	863.9	859.0	911.1	901.1	897.0	923.0	923.1	876.0	872.7	732.1
Japan (thousand Kilolitres)	14.8	505.6	616.7	717.8	984.1	1,212.6	1,118.1	1,227.9	1,187.6	1,316.7	1,185.7	1,258.8	1,203.1
Pakistan	0.7	5.4	6.2	6.3	7.0	...	7.6	6.9	6.8	...	...	...	...
CEMENT													
Burma	...	3.5	4.9	5.0	3.2	3.1	4.5	3.3	2.7	2.0	1.9	2.1	3.0
Ceylon	...	5.5	7.0	7.1	7.1	4.1	4.2	3.9	4.7	3.5	5.6	...	...
China (Taiwan)	19.6	43.3	44.7	49.2	49.2	52.0	53.5	54.1	54.1	46.3	71.1	78.5	90.6
Hong Kong	4.4	5.3	8.4	9.7	10.1	8.7	9.3	9.2	7.0	9.1	15.2	15.4	10.5
India	131.0	320.0	372.0	379.9	417.2	474.3	466.8	439.6	446.1	544.6	564.2	548.0	542.0
Japan	154.9	730.7	889.6	879.7	1,085.3	1,264.7	1,157.3	1,373.0	1,224.9	1,303.6	1,190.0	1,251.0	1,180.0
Korea, southern	1.9	3.5	5.1	4.7	3.8	7.7	4.5	7.0	7.2	12.0	19.2	22.4	26.6
Malaya, Federation of	...	6.4 <sup>l</sup>	7.2	9.1	8.7	9.5	9.3	9.2	10.0	9.4	9.6	8.7	9.2
Pakistan	27.4	50.5	57.0	57.8	65.5	91.3	95.2	89.8	85.0	95.2	84.3	...	...
Philippines	10.0	26.5	26.7	34.1	37.0	37.2	35.7	32.7	43.7	36.6	28.7	...	...
Thailand	6.9	24.0	31.9	32.2	33.1	33.5	31.3	28.8	38.2	35.7	41.3	41.0	38.8
STEEL (ingots and metal for castings)													
China (Taiwan)	0.6	2.5	4.1	4.8	6.0	7.4	7.9	5.6	6.0	8.5	8.3	7.7	8.0
India	106.4	127.6	143.4	144.3	147.1	145.2	148.2	139.2	140.4	152.8	156.6	160.0	...
Japan	142.8	638.5	645.0	784.0	925.5	1,047.5	1,044.2	1,222.3	1,084.0	939.6	957.2	987.7	1,017.5
Pakistan	0.2	0.9	0.8	0.9	0.9	1.4	1.2	1.0	0.9	0.9	0.8	...	...
TIN METAL (tons)													
Malaya, Federation of	4,209	5,284	6,025	5,380	6,203	6,036	6,200	6,006	6,135	5,799	5,139	4,106	3,546
ELECTRICITY (million kWh)													
Cambodia	1	2	2	2	3	3	3	3	3	3	3	3	3
Ceylon	5	12	14	15	16	17	16	18	19	18	16	17	...
China (Taiwan)	70	130	150	164	187	213	200	206	217	228	214	236	241
Hong Kong	13	36	41	47	54	62	57	60	68	62	62	63	69
India	381	559	625	716	803	906	852	910	925	935	954	1,028	...
Japan	2,965	4,642	4,967	5,433	6,011	6,476	5,925	6,815	6,993	6,169	6,521	5,482	5,603
Korea, southern	41	61	75	73	93	110	110	103	107	121	125	119	121
Malaya, <sup>m</sup> Federation of	...	64	73	79	84	89	85	88	91	93	82	78	...
Pakistan	11	34	41	51	...	...	...	...	...	...	...	...	...
Philippines (Manila)	30	52	58	65	77	93	84	91	98	99	100	99	110
Singapore	11	23	27	31	36	41	38	41	43	44	45	47	...
Thailand (Bangkok) <sup>n</sup>	4	8	13	16	18	22	20	21	22	23	11	...	...
Viet-Nam <sup>p</sup>	8	24	15	17	17	18	18	19	18	19	19	20	21

a. Including latex.

b. Lignite.

c. Including lignite.

d. Approximate metal content of ores as follows: Hong Kong 45%;

India, 65%; Japan and the Philippines, 55%; Malaya, 60%.

e. Including iron sand.

f. Specific gravity: Brunei, Burma, Pakistan and Sarawak, 0.84; Indonesia, 0.85; Japan, 0.90.

g. Production in government licensed plants only.

h. Annual figures relate to crop year for India and the Philippines, calendar year for other countries.

i. Including paper board.

j. 16% P<sub>2</sub>O<sub>5</sub> content.

k. Comprising motor spirit, kerosene and diesel oil for Burma; gasoline, diesel oil, kerosene and fuel oil for China (Taiwan); motor spirit, aviation spirit, kerosene, heavy oil, wax and paraffin, asphalt and cutback for Indonesia; gasoline, diesel oil, kerosene, fuel oil, gas oil, lubricating oil and others for Japan; motor spirit and kerosene for Pakistan.

m. Including electricity purchased from Singapore.

n. Consumption of electricity; Bangkok Electric Works and Sam Sen Power Station.

p. Beginning 1954, southern Viet-Nam only, which represented 57% of total production in 1954.

q. Annual rate based on production of August-December.

## PRODUCTION, TRANSPORT

4. CONSTRUCTION—NEW BUILDING  
Monthly averages or calendar months

	1948	1953	1954	1955	1956	1957	1 9 5 7				1 9 5 8		
							I	II	III	IV	I	Apr	May
<b>Ceylon: completed<sup>a</sup></b> (Floor area—thousand sq metres)													
Residential . . . . .	...	6.27	7.22	6.72	6.49	5.97	4.99	5.74	9.28	3.87	2.17	...	...
Non-residential . . . . .	...	2.29	2.70	2.02	2.20	2.54	1.53	1.28	4.30	3.05	1.38	...	...
<b>China (Taiwan)</b> (Floor area—thousand sq metres)													
Public . . . . .	...	6.09	4.81	6.15	4.71	5.68	3.42	4.94	7.12	7.21	9.19	12.61	8.81
Private . . . . .	...	22.39	25.67	32.73	23.55	26.67	19.12	20.21	26.76	40.57	43.77	29.87	6.85
<b>Hong Kong: completed</b> (Cost—thousand Hong Kong dollars)													
Residential . . . . .	...	4,128	4,236	8,902	8,654	10,267	7,571	10,811	8,584	14,103	10,041	3,319	4,528
Industrial . . . . .	...	564	671	862	815	1,016	1,467	1,265	494	837	1,302	151	2,994
Commercial . . . . .	...	86	886	336	1,438	1,204	958	873	187	2,796	122	1	996
Others . . . . .	...	1,823	1,807	1,845	2,197	1,696	1,621	1,565	1,411	2,188	2,340	4,941	727
<b>Japan: Started</b> (Floor area—thousand sq metres)													
Residential . . . . .	1,921	1,421	1,400	1,454	1,752	1,870	1,653	2,063	1,869	1,897	1,602	2,139	1,963
Non-residential . . . . .	1,239	1,448	1,367	1,328	1,665	1,775	1,805	1,983	1,676	1,635	1,421	1,612	1,496
<b>Korea, southern: permits issued</b> (Floor area—thousand sq metres)													
Residential . . . . .	...	...	...	13 <sup>b</sup>	27	22	9	28	28	23	11	39	43
Non-residential . . . . .	...	...	...	53 <sup>b</sup>	65	66	38	79	74	73	30	90	80
<b>Philippines: <sup>c</sup> permits issued</b> (Value—thousand pesos)													
Residential . . . . .	3,539	1,573	850	1,295	1,596	1,732	2,182	1,783	1,522	1,442	2,135	3,100	2,340
Non-residential . . . . .	2,370	2,339	1,620	1,857	2,298	3,122	4,760	2,259	2,730	2,739	4,393	1,276	1,752
<b>Thailand: <sup>d</sup> permits issued</b> (Number of permits)													
Residential . . . . .	126	251	214	244	201	204	223	204	191	196	256	262	...
Non-residential . . . . .	41	57	72	72	64	44	62	53	31	30	26	27	...

a. Excluding particulars of buildings under building schemes.

b. December.

c. Manila only.

d. Bangkok only.

5. VOLUME OF TRAFFIC: RAILWAYS, SEA-BORNE SHIPPING AND CIVIL AVIATION  
Monthly averages or calendar months

	1948	1953	1954	1955	1956	1957	1 9 5 7				1 9 5 8		
							I	II	III	IV	I	Apr	May
<b>RAILWAYS<sup>a</sup></b>													
Passenger-kilometres (million)													
Burma† . . . . .	40	47	57	66	70	78	76	85	70	85	94	122	...
Cambodia . . . . .	...	4	4	5	5	7	6	8	6	6	7	8	7
China (Taiwan) . . . . .	184	173	186	211	237	287	285	281	286	298	310	415	...
India† . . . . .	4,925	4,723	4,892	5,040	5,464	5,587	5,618	5,853	5,429	5,448	5,269	...	...
Japan† . . . . .	6,595	6,963	7,253	7,603	8,174	8,412	8,257	8,487	8,642	8,263	7,934	...	...
Korea, southern† . . . . .	236	262	332	316	337	286	263	273	277	332	322	325	372
Pakistan† . . . . .	829	730	772	788	860	881	902	850	869	901	898	...	...
Philippines <sup>g</sup> . . . . .	26	32	35	37	43	55	53	64	49	57	54	71	76
Thailand . . . . .	109	191	196	167	155	164	185	182	141	149	193	...	...
Viet-Nam <sup>b</sup> . . . . .	...	8	11	31	32	37	36	39	35	35	38	...	...
Freight ton-kilometres (million)													
Burma† . . . . .	52	35	44	53	51	51	53	56	47	47	56	55	...
Cambodia . . . . .	...	4	5	2	4	5	6	5	5	4	6	8	8
Ceylon† . . . . .	...	21	22	22	24	24	25	24	26	22	...	...	...
China (Taiwan) <sup>c</sup> . . . . .	53	120	122	137	142	159	162	159	155	162	160	159	...
India† . . . . .	3,040	4,002	4,159	4,595	5,166	5,728	5,858	5,615	5,561	5,878	5,867	...	...
Indonesia . . . . .	...	75	81	88	87	87	...	...	...	...	...	...	...
Japan† . . . . .	2,109	3,368	3,277	3,500	3,861	4,019	3,799	4,023	3,961	4,292	3,607	3,680	...
Korea, southern† . . . . .	87	229	160	179	189	197	164	200	211	213	182	211	204
Malaya including Singapore . . . . .	26	31	32	33	37	36	38	39	36	32	33	32	...
Pakistan† . . . . .	319	472	449	469	520	548	573	537	489	570	641	...	...
Philippines <sup>g</sup> . . . . .	10	12	12	13	12	16	15	15	17	17	17	16	15
Thailand . . . . .	25	54	57	65	76	85	84	80	88	89	100	97	...
Viet-Nam <sup>b</sup> . . . . .	...	15	12	7	5	7	7	7	6	6	6	9	...

## TRANSPORT

## 5. VOLUME OF TRAFFIC: RAILWAYS, SEA-BORNE SHIPPING AND CIVIL AVIATION (Cont'd)

Monthly averages or calendar months

		1948	1953	1954	1955	1956	1957	1 9 5 7				1 9 5 8		
								I	II	III	IV	I	Apr	May
<b>INTERNATIONAL SEA-BORNE SHIPPING</b>														
Freight loaded (L) and unloaded (U) in external trade (thousand tons)														
Ceylon <sup>d</sup>	L . . . . .	63	73	92	88	82	83	111	67	86	67	70	71	41
	U . . . . .	141	182	203	191	205	268	250	240	303	281	271	298	281
China (Taiwan)	L . . . . .	13	120	85	106	104	111	162	109	63	110	160	124	151
	U . . . . .	22	109	142	155	177	193	178	195	219	181	198	158	161
Hong Kong	L . . . . .	104	126	126	141	162	143	150	148	128	147	131	160	149
	U . . . . .	236	279	303	347	386	426	433	440	402	428	430	385	474
Indonesia <sup>e</sup>	L . . . . .	432	1,034	1,068	1,016	1,086	1,252	918	1,194	1,373	1,522	1,069	1,151	1,438
	U . . . . .	160	350	326	272	354	525	380	729	438	555	352	228	206
Japan <sup>f</sup>	L . . . . .	165	413	476	624	681	645	656	644	647	637	723	704	748
	U . . . . .	563	2,607	2,794	3,058	3,870	4,890	4,398	5,491	5,214	4,455	3,792	3,915	4,020
Korea, southern	L . . . . .	3	12	9	8	11	15	11	21	14	11	9	7	12
	U . . . . .	3	95	82	171	74	104	63	125	153	76	87	112	114
Malaya, Fed. of	L . . . . .	...	182	183	226	284	310	168	429	413	230	134	277	218
	U . . . . .	...	185	193	231	241	235	243	229	244	227	240	201	223
Pakistan	L . . . . .	...	109	101	124	120	100	119	78	84	118	91	...	...
	U . . . . .	...	293	218	236	335	382	396	354	422	358	413	...	...
Philippines	L . . . . .	...	375	442	483	587	494	543	515	497	420	...	...	...
	U . . . . .	...	283	251	280	347	297	275	347	287	279	...	...	...
Singapore <sup>g</sup>	L . . . . .	...	438	450	510	552	554	546	534	537	600	551	500	...
	U . . . . .	...	732	769	883	921	958	949	921	954	1,009	1,000	771	...
Thailand (Bangkok)	L . . . . .	...	143	138	161	164	186	217	191	178	157	191	139	155
	U . . . . .	...	107	108	116	126	138	134	150	137	132	140	158	159
Viet-Nam (Saigon)	L . . . . .	...	17	37	39	28	42	37	61	43	27	40	...	...
	U . . . . .	...	106	127	111	108	114	110	125	126	94	113	...	...
Entrances (E) and clearances (C) of vessels with cargo in external trade (thousand net registered tons)														
Burma <sup>h</sup>	E . . . . .	118	104	124	113	112	117	119	114	107	128	86	180	...
	C . . . . .	157	146	150	159	155	149	172	177	113	132	130	299	...
India	E . . . . .	646 <sup>a</sup>	750	753	806	829	947	865	981	995	945	1,007	...	...
	C . . . . .	567 <sup>a</sup>	885	800	702	737	702	642	675	666	823	720	...	...
<b>CIVIL AVIATION<sup>i</sup></b>														
Passenger-kilometres (million)														
Burma . . . . .		...	4.58	4.55	5.11	4.96	...	...	...	...	...	...	...	...
Ceylon . . . . .		0.36	1.67	0.77	0.79	2.45	3.28	2.82	3.24	3.18	3.90	3.89	...	...
China (Taiwan) . . . . .		...	3.12	3.64	3.85	3.99	4.49	3.78	4.49	4.70	4.99	4.11	...	...
India . . . . .		23.65	32.15	36.70	42.92	56.60	65.13	64.34	64.83	62.60	68.77	69.0	70.4	...
Indonesia . . . . .		8.49	14.03	15.01	19.95	22.40	...	...	...	...	...	17.12	...	...
Japan . . . . .		...	11.20	19.47	27.43	37.96	47.37	38.71	50.92	51.72	48.14	...	...	...
Pakistan . . . . .		...	3.46	4.88	9.21	12.03	17.71	16.50	16.39	17.74	20.19	...	...	...
Philippines . . . . .		14.57	19.97	10.84	10.08	11.74	13.94	12.77	14.52	13.26	14.89	13.49	17.69	18.73
Thailand . . . . .		0.93	2.60	3.35	4.14	5.01	6.53	5.62	7.10	6.12	7.29	4.77	5.85	...
Freight ton-kilometres (thousand)														
Burma . . . . .		...	127	181	112	94	...	...	...	...	...	...	...	...
Ceylon . . . . .		2	69	12	14	118	143	167	134	130	143	91	...	...
China (Taiwan) . . . . .		...	179	199	203	162	165	165	184	133	179	148	...	...
India . . . . .		475	2,203	2,357	2,879	3,215	3,225	3,283	3,092	3,222	3,302	3,417	3,046	...
Indonesia . . . . .		389	620	621	662	729	762	721	734	785	808	504	347	324
Japan . . . . .		...	55	258	508	762	939	856	921	859	1,119	...	...	...
Pakistan . . . . .		...	153	147	214	260	357	269	293	423	441	...	...	...
Philippines . . . . .		540	778	398	347	335	386	379	373	380	411	313	...	...
Thailand . . . . .		17	140	151	107	112	156	143	163	156	161	65	97	...

a. Railway traffic coverage: China (Taiwan), Taiwan Railway Administration; India and Pakistan, class I railways; Indonesia, postwar data relate to Federal area only; Japan, State Railways only; Philippines, Manila Railroad Company.

b. From August 1954, southern Viet-Nam only.

c. Including service traffic.

d. For 1938-53 port of Colombo only.

e. Beginning 1952 Federal area only.

f. Cargo carried by steel vessels only; excluding military goods.

g. Prior to 1958, excluding oil handled at Pulo Bukom and Pulo Sebarok.

h. Total number of entrances and clearances made during each voyage but excluding sailing vessels. Annual figures relate to 12 months ending September of postwar year stated.

i. Scheduled domestic and international routes.





## EXTERNAL TRADE

## 7. DIRECTION OF INTERNATIONAL TRADE

Quarterly averages or quarters

Million dollars

Area of origin for imports and area of destination for exports	Year and Quarter	BURMA		CAMBODIA		CEYLON		CHINA (Taiwan)		HONG KONG		INDIA <sup>b</sup>		INDONESIA <sup>c</sup>		JAPAN	
		Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.
1. All countries	1948	57.2†	45.0†	...	...	76.4	75.1	...	...	101.1	130.8	342.8†	507.4†	98.7	116.2	64.6	170.6
	1953	59.4	44.2	...	...	82.3	84.5	31.9	45.5	120.8	170.6	279.0	300.2	210.0	191.2	318.7	602.4
	1954	62.1	51.1	...	...	95.0	73.4	23.3	52.8	105.9	150.3	295.6	323.8	214.0	157.3	407.3	599.8
	1955	56.7	45.0	10.0	11.9	101.8	76.7	30.8	50.2	111.1	162.8	319.1	353.4	232.8	151.0	502.7	617.9
	1956	60.7	49.4	9.2	14.2	86.8	85.6	29.6	48.4	140.8	199.8	312.8	427.2	220.5	213.3	625.2	807.4
	1957	55.3	74.0	12.8	14.6	83.4	94.7	37.1	53.1	149.8	243.0	344.4	522.4	242.4	199.3	714.6	1,071.0
	I	59.6	62.2	13.8	9.1	102.3	97.1	50.5	44.8	164.0	261.3	343.7	479.8	193.1	195.3	651.5	1,065.1
	II	62.2	77.2	14.7	12.9	73.3	98.3	40.4	50.2	144.0	243.2	315.2	564.2	211.9	230.8	670.8	1,278.6
	III	62.1	80.3	11.9	17.3	85.8	99.4	28.5	56.5	141.8	231.6	372.8	519.6	268.7	188.2	773.0	1,071.2
	IV	37.2	77.3	11.1	19.0	72.1	84.1	28.9	60.8	149.5	235.7	345.7	526.0	295.8	182.6	763.0	869.0
	1958	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
	I	65.7	46.1	13.4	26.0	87.2	86.0	54.6	57.6	139.7	214.5	301.1	425.9	155.0	148.5	711.1	803.4
2. ECAFE countries <sup>a</sup> (including Japan)	1948	50.0†	14.4†	...	...	4.6	26.3	...	...	60.9	53.8	95.2†	121.5†	25.0	33.7	26.4	23.0
	1953	45.0	22.9	...	...	16.3	34.8	20.7	17.5	90.0	93.4	53.3	40.4	71.8	78.2	139.1	160.3
	1954	52.1	26.3	...	...	18.6	32.0	18.2	20.7	72.5	76.1	46.6	60.7	85.2	64.6	167.7	139.5
	1955	40.4	21.5	4.3	7.5	13.7	32.7	24.4	18.0	69.0	91.7	58.7	59.6	79.7	47.9	174.3	177.2
	1956	42.8	22.6	3.2	9.1	14.4	35.2	20.4	19.7	93.1	115.6	53.2	62.1	86.0	77.0	217.9	191.0
	1957	38.4	35.2	5.3	8.3	13.0	37.8	25.5	20.6	75.8	120.7	56.2	67.0	105.5	70.9	240.6	202.7
	I	46.2	30.2	5.0	4.8	18.9	36.0	33.4	20.2	94.0	136.4	60.7	72.8	76.3	84.1	242.0	221.6
	II	46.0	38.6	6.1	8.3	11.8	38.1	25.4	19.5	77.0	112.0	61.5	67.4	92.8	70.8	230.7	245.9
	III	42.6	36.5	5.4	9.5	11.5	37.3	20.0	21.1	61.4	113.3	54.9	63.0	97.8	63.8	238.4	187.1
	IV	19.0	30.0	4.7	10.7	10.0	39.6	23.1	21.6	70.6	121.0	47.7	65.0	155.0	61.2	251.2	156.2
	1958	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
	I	...	...	8.3	13.0	7.4	32.9	40.8	25.7	59.7	106.5	43.6	56.6	65.8	43.8	241.6	158.3
3. Japan	1948	0.1†	0.3†	...	...	0.1	1.0	...	...	3.1	5.0	3.4†	4.8†	2.4	18.0	—	—
	1953	11.2	7.3	...	...	0.5	3.6	14.5	13.5	9.7	16.8	14.2	6.5	9.4	31.8	—	—
	1954	14.6	11.2	...	...	0.8	4.0	11.9	17.6	5.0	20.3	8.6	8.8	12.5	34.2	—	—
	1955	11.4	9.6	0.1	1.2	0.6	5.2	18.3	15.3	6.4	23.0	13.8	16.9	17.3	21.6	—	—
	1956	9.3	8.2	0.4	2.7	0.7	6.0	11.0	17.6	13.9	35.5	15.7	22.9	19.2	33.4	—	—
	1957	5.4	17.7	0.4	2.4	1.1	6.8	13.1	17.6	10.0	33.4	15.1	28.4	10.0	30.1	—	—
	I	13.8	15.4	0.2	0.9	1.2	8.3	17.6	17.6	16.9	35.7	18.8	29.7	14.0	37.2	—	—
	II	5.4	19.0	0.8	1.2	1.0	6.4	12.9	16.5	12.9	30.9	20.8	32.0	13.0	27.8	—	—
	III	5.6	15.4	0.1	1.8	1.2	6.0	3.9	18.5	6.3	28.5	10.0	25.6	6.5	28.1	—	—
	IV	...	15.3	0.3	5.6	1.1	6.6	17.9	17.8	3.9	38.5	10.7	26.1	6.6	27.1	—	—
	1958	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
	I	...	...	—	5.0	1.8	9.5	29.8	22.4	4.9	29.3	11.2	21.1	5.1	15.4	—	—
4. Western Europe (including UK)	1948	5.8†	23.9†	...	...	30.7	16.4	...	...	8.9	32.6	106.8†	159.5†	43.6	41.7	6.8	4.9
	1953	6.4	16.9	...	...	30.4	27.3	3.9	6.3	10.5	50.9	102.7	127.8	74.2	65.2	28.9	50.8
	1954	5.4	20.2	...	...	34.8	24.2	1.4	4.5	10.6	42.4	122.2	144.2	71.6	52.0	36.9	49.2
	1955	8.7	18.7	2.9	3.7	38.8	26.2	1.7	3.5	15.9	41.6	126.4	158.0	77.7	58.8	48.0	49.6
	1956	7.4	18.8	3.1	3.0	34.4	28.0	1.8	4.5	18.6	46.9	130.4	218.1	80.8	75.3	63.2	57.8
	1957	4.8	27.0	2.6	4.4	30.5	29.2	1.3	4.9	20.7	61.2	121.4	256.0	78.0	73.0	79.3	96.5
	I	5.5	22.8	3.6	3.6	39.1	31.7	0.5	3.4	20.7	64.1	134.7	239.7	74.9	67.0	68.2	98.5
	II	4.3	24.8	3.3	2.9	25.9	32.1	1.1	4.0	20.0	66.3	98.5	275.5	69.7	83.5	72.1	121.5
	III	7.0	30.5	2.2	5.8	29.7	28.6	2.2	4.4	20.4	57.9	126.4	256.9	93.5	71.4	96.7	99.5
	IV	2.5	30.6	1.3	5.4	27.3	24.5	1.3	7.9	21.7	56.5	125.9	251.8	74.0	70.0	80.1	68.4
	1958	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
	I	...	...	1.8	10.5	35.6	30.0	0.8	4.8	23.2	47.1	105.4	202.4	39.7	61.6	76.3	63.6
5. United Kingdom	1948	5.1†	21.1†	...	...	22.9	13.2	...	...	4.9	19.0	74.2†	115.6†	2.0	10.8	4.2	1.3
	1953	4.4	11.8	...	...	20.4	19.0	2.1	2.0	5.2	20.8	78.5	74.2	4.4	13.5	8.3	12.2
	1954	3.9	12.5	...	...	26.4	15.4	0.7	1.3	7.1	16.2	93.1	79.2	9.8	8.5	12.8	9.3
	1955	4.8	11.5	0.2	0.1	26.5	16.2	0.9	0.6	11.0	19.3	88.3	84.8	23.1	8.7	15.2	9.5
	1956	4.4	10.4	0.1	0.2	26.2	18.1	0.7	0.8	13.0	22.4	96.7	109.1	19.6	12.9	15.8	16.6
	1957	3.2	15.7	—	0.2	24.0	19.4	0.3	0.8	14.7	29.2	86.0	121.4	17.6	11.4	18.4	24.6
	I	3.6	14.8	—	0.2	31.3	21.4	0.2	0.6	14.6	29.4	95.5	121.6	10.2	11.2	12.3	27.4
	II	2.2	13.7	—	0.1	21.6	19.6	0.4	1.0	13.5	29.5	63.1	133.4	13.5	11.9	17.4	32.4
	III	5.2	18.1	0.1	0.2	22.9	19.0	0.5	0.9	14.8	30.2	93.2	118.4	25.9	12.7	24.0	25.8
	IV	1.8	16.4	—	0.2	20.4	17.5	0.2	0.8	16.0	27.7	92.2	112.0	21.0	9.7	20.0	12.9
	1958	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
	I	...	...	—	0.6	28.2	5.9	0.1	0.9	16.8	24.3	75.7	97.3	16.4	8.7	14.9	13.8
6. Eastern Europe	1948	—	0.1†	...	...	0.5	0.2	...	...	1.0	0.8	6.4†	5.3†	0.4	1.1	1.1	0.6
	1953	—	0.2	...	...	0.2	0.6	—	—	—	1.0	1.8	2.0	1.1	1.4	1.0	1.4
	1954	0.2	0.6	...	...	0.1	0.6	—	—	—	1.0	2.8	4.0	1.8	3.3	1.3	1.1
	1955	5.6	0.5	—	—	0.1	0.8	—	—	—	0.8	2.4	5.5	7.0	8.3	4.8	1.1
	1956	5.7	4.0	—	—	—	—	—	—	—	0.8	9.3	15.4	3.1	3.3	1.0	1.2
	1957	4.4	5.4	—	—	0.3	0.5	—	—	—	0.6	13.6	21.4	2.2	2.3	3.9	4.6
	I	2.7	3.8	—	—	—	0.3	—	—	—	0.9	12.8	24.0	1.1	1.7	1.1	1.3
	II	7.3	6.8	—	—	0.8	0.7	—	—	—	0.6	11.4	27.0	1.6	3.7	1.5	4.5
	III	5.7	6.0	—	—	0.1	0.5	—	—	—	0.6	15.6	16.4	2.0	1.7	3.2	8.7
	IV	1.9	4.8	—	—	0.3	0.3	—	—	—	0.5	14.7	18.2	4.1	2.0	9.8	4.1
	1958	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
	I	...	...	—	—	0.5	0.5	—	—	—	0.5	9.8	23.7	4.7	2.5	4.9	2.1

Area of origin for imports and area of destination for exports

7. North America

8. United States of America

9. Latin American Republics

10. Oceania

11. Sterling

12. ECAFE countries

## 7. DIRECTION OF INTERNATIONAL TRADE (Cont'd)

## EXTERNAL TRADE

Quarterly averages or quarters

Million dollars

Area of origin for imports and area of destination for exports	Year and Quarter	BURMA		CAMBODIA		CEYLON		CHINA (Taiwan)		HONG KONG		INDIA <sup>b</sup>		INDONESIA <sup>c</sup>		JAPAN	
		Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.
7. North America	1948	0.6†	1.7†	...	...	16.0	6.4	...	...	11.1	26.7	60.9†	89.4†	17.8	28.4	16.9	112.4
	1953	1.1	1.8	...	...	10.8	3.6	1.4	19.4	4.3	12.5	58.6	57.0	48.4	35.1	65.2	242.4
	1954	0.3	2.1	...	...	10.2	2.6	1.3	25.3	5.0	14.8	54.2	44.2	36.6	23.0	83.2	266.0
	1955	0.3	1.4	2.6	0.6	14.4	3.2	1.4	24.6	6.4	16.3	57.0	50.7	42.2	24.2	127.4	241.7
	1956	0.4	1.4	2.4	1.5	12.6	3.0	1.7	20.6	7.8	20.6	54.3	53.3	35.9	35.6	157.0	334.9
	1957	0.6	3.0	2.5	0.8	12.3	4.4	1.4	21.6	12.0	25.8	74.1	90.0	37.4	33.7	169.5	469.2
	I	0.6	3.5	1.8	0.8	14.9	3.3	1.1	15.3	9.7	24.1	61.6	81.5	24.8	30.0	138.6	480.1
	II	0.9	3.1	2.6	0.6	10.6	4.6	1.0	24.1	11.6	33.8	73.9	82.6	28.0	43.3	158.2	548.1
	III	0.7	2.5	2.1	0.5	12.5	7.4	1.5	24.3	12.7	23.5	85.3	96.3	55.7	34.6	193.4	468.7
	IV	0.2	2.7	3.6	1.1	11.1	2.2	1.8	22.9	13.9	22.0	75.5	99.5	41.2	27.0	187.7	379.8
	1958 I	...	...	1.2	2.4	11.9	3.1	1.2	22.0	15.7	21.1	76.9	71.7	34.5	24.5	156.6	370.7
8. United States of America	1948	0.6†	1.6†	...	...	12.6	5.7	...	...	10.6	24.4	54.3†	82.2†	17.2	26.9	16.4	110.4
	1953	1.1	1.8	...	...	6.4	2.7	1.4	19.4	3.3	9.9	51.2	47.2	43.0	34.8	58.5	189.4
	1954	0.3	2.1	...	...	6.2	1.9	1.3	25.3	4.1	12.4	46.2	38.8	35.9	22.7	70.7	212.3
	1955	0.3	1.3	2.6	0.6	9.3	2.4	1.4	24.6	5.2	14.3	48.7	46.6	40.9	23.9	114.3	193.5
	1956	0.4	1.4	2.4	1.5	7.4	2.1	1.7	20.4	6.5	18.6	46.0	49.5	35.3	35.3	137.9	266.8
	1957	0.6	2.9	2.5	0.8	7.7	3.6	1.3	21.2	10.0	23.6	66.6	83.1	36.9	33.3	151.6	406.6
	I	0.6	3.5	1.7	0.8	9.8	2.8	1.1	15.1	7.9	21.4	53.2	72.8	24.5	29.6	122.5	419.8
	II	0.9	3.1	2.6	0.6	7.2	3.0	1.0	23.7	9.6	31.2	67.6	76.5	27.7	43.1	140.9	496.0
	III	0.6	2.4	2.1	0.5	7.4	6.5	1.5	23.6	10.5	21.5	76.4	88.3	54.7	34.1	175.0	399.4
	IV	0.3	2.7	3.6	1.1	6.5	1.9	1.7	22.3	12.2	20.3	69.0	94.7	40.8	26.5	168.1	311.0
	1958 I	...	...	1.2	2.4	7.5	2.6	1.2	21.4	13.6	18.8	65.9	64.3	33.8	24.3	139.3	308.2
9. Latin American Republics	1948	0.2†	—	...	...	1.2	1.2	...	...	0.1	—	24.0†	12.6†	0.1	0.7	0.4	20.9
	1953	—	—	...	...	0.4	—	0.4	0.1	—	0.4	16.1	1.5	0.4	0.2	26.1	66.2
	1954	—	—	...	...	0.2	—	0.3	0.2	—	5.0	12.2	4.8	1.4	—	50.3	77.2
	1955	—	0.2	—	0.1	0.5	2.4	0.1	0.1	—	1.0	11.8	3.6	6.6	0.1	44.8	60.7
	1956	—	—	—	0.1	0.4	—	0.1	—	0.1	2.5	8.6	1.3	0.6	2.1	41.0	87.3
	1957	—	—	—	—	0.4	—	0.1	0.1	1.1	1.1	12.5	1.4	0.8	0.1	37.3	77.1
	I	—	—	0.1	—	0.2	—	—	—	—	1.3	6.4	2.7	0.8	—	36.5	64.0
	II	—	—	—	—	0.3	—	0.1	—	1.6	0.9	8.2	1.5	0.8	—	30.3	70.8
	III	—	—	—	—	0.6	—	0.2	0.2	1.4	1.6	22.3	0.6	1.2	—	40.5	98.2
	IV	—	—	—	—	0.5	—	0.1	—	1.3	0.6	13.1	0.7	0.6	0.4	41.8	75.4
	1958 I	—	—	—	—	0.6	—	0.1	0.1	1.0	1.1	5.3	0.6	0.9	—	48.0	58.3
10. Oceania	1948	—	1.4†	...	...	8.3	10.8	...	...	1.7	4.2	18.0†	20.9†	1.2	8.5	1.1	2.1
	1953	—	1.1	...	...	8.7	9.2	0.2	0.6	2.1	2.5	10.2	14.5	6.0	4.4	3.6	50.2
	1954	—	1.0	...	...	11.2	5.6	0.1	0.6	3.0	2.8	14.6	8.7	8.6	3.2	8.8	34.0
	1955	—	1.3	—	—	10.2	4.6	—	0.2	3.6	3.7	16.7	11.2	6.2	3.1	17.2	50.8
	1956	—	1.6	—	—	7.2	5.0	—	0.5	3.8	4.8	14.8	7.3	9.4	4.6	10.9	71.6
	1957	—	1.7	—	—	6.9	5.7	—	0.3	4.5	5.2	17.3	9.4	12.1	4.6	14.6	109.4
	I	—	0.9	—	—	8.9	7.7	—	0.2	3.2	6.5	16.7	9.9	11.6	5.3	8.7	106.0
	II	—	3.2	—	—	6.3	5.3	—	0.1	4.0	5.2	15.4	11.2	12.6	5.3	11.4	140.2
	III	—	1.4	—	—	7.0	6.0	0.1	0.5	5.4	5.3	20.5	8.0	12.6	4.5	16.4	100.6
	IV	—	1.3	—	—	5.3	3.9	—	0.4	5.3	3.9	16.7	8.6	11.6	3.2	21.9	90.7
	1958 I	—	—	—	—	8.4	2.6	—	0.6	4.5	5.3	14.8	7.7	7.7	4.1	17.0	68.5
11. Sterling area	1948	49.5†	33.5†	...	...	41.1	53.8	...	...	27.0	36.3	191.6†	264.4†	24.4	29.7	17.4	15.3
	1953	34.0	28.2	...	...	39.1	53.5	8.3	6.4	32.2	45.4	146.9	145.1	67.8	63.0	79.0	150.6
	1954	38.8	28.1	...	...	52.6	42.6	5.7	4.3	36.2	36.6	167.7	162.5	84.3	45.2	122.8	108.4
	1955	27.4	23.4	1.6	2.8	54.5	45.3	5.0	2.5	42.5	42.4	164.9	162.3	84.4	41.1	160.2	147.2
	1956	28.9	19.6	2.2	4.4	43.9	46.5	8.3	3.1	46.1	48.0	164.1	172.4	84.1	61.0	171.2	204.4
	1957	32.7	31.9	4.1	4.8	40.8	51.8	11.7	8.4	48.6	55.6	156.8	193.0	108.2	57.2	201.7	280.4
	I	31.0	28.9	3.6	2.6	50.4	55.5	18.1	8.1	48.9	58.8	174.8	186.0	70.0	51.0	187.9	281.9
	II	30.3	31.9	4.9	6.2	37.0	50.2	13.5	5.7	45.3	54.6	135.7	208.5	85.2	69.3	183.8	342.4
	III	33.4	35.5	4.4	6.0	42.1	53.7	12.5	7.6	47.8	54.8	171.8	177.1	116.5	53.5	208.1	274.1
	IV	36.1	33.0	3.5	4.3	33.5	47.8	2.7	12.2	52.3	54.2	144.8	200.4	161.0	52.3	227.1	223.1
	1958 I	...	...	7.7	5.5	45.5	43.2	7.5	4.1	50.5	46.9	136.3	156.1	77.4	33.0	169.3	160.4
12. ECAFE sterling countries <sup>a</sup>	1948	43.9†	13.8†	...	...	4.4	24.2	...	...	17.2	10.5	81.6†	100.2†	20.9	9.5	8.8	10.9
	1953	26.1	14.9	...	...	3.1	19.6	5.5	3.7	20.1	18.5	32.4	32.5	56.0	39.6	47.8	82.1
	1954	31.9	14.4	...	...	6.0	18.5	4.8	2.4	19.4	14.3	31.2	49.1	65.3	23.6	72.0	60.2
	1955	21.4	10.6	1.4	2.7	6.4	22.1	3.7	1.6	20.6	16.2	31.8	40.0	54.5	21.4	87.3	74.6
	1956	22.7	7.6	2.1	4.2	4.1	20.8	6.7	1.8	21.6	16.7	28.1	31.2	55.6	29.2	99.2	92.2
	1957	26.0	13.7	4.1	4.6	3.1	23.6	7.8	2.2	21.7	15.4	30.3	31.6	78.1	26.7	111.0	105.2
	I	25.1	13.1	3.6	2.4	3.0	22.9	10.3	1.9	23.8	18.1	32.8	35.9	48.4	27.9	120.0	113.5
	II	26.9	15.0	4.8	6.1	2.8	22.9	10.0	2.1	20.2	15.8	30.0	30.0	58.6	30.4	102.2	118.6
	III	25.7	15.7	4.4	5.8	3.8	23.9	8.4	1.6	19.5	14.5	32.4	30.2	77.8	25.0	103.5	110.8
	IV	26.2	11.2	3.5	4.1	2.9	24.8	2.5	3.1	23.3	13.4	26.0	30.4	127.5	19.7	118.5	77.8
	1958 I	...	...	7.7	5.5	2.0	16.0	7.4	2.6	22.4	9.5	25.4	28.7	53.0	11.9	107.4	66.9

GENERAL NOTES: (1) As complete breakdowns are not given, the sum of total trade of any individual country with different regions does not add up to the total given under trade with "all countries".

(2) See general note to table 6.

(3) Trade between Federation of Malaya and Singapore is excluded.

a. ECAFE countries comprise:

i) Sterling countries—Burma, Ceylon, Hong Kong, India, Federation of Malaya, Singapore, British Borneo and Pakistan.

ii) Non-sterling countries—Afghanistan, Cambodia, China, Indonesia, Japan, Korea, Laos, Philippines, Thailand and Viet-Nam.

b. For 1948, including transit trade but excluding overland trade with Burma, Iran and Afghanistan.



## EXTERNAL TRADE

## 7. DIRECTION OF INTERNATIONAL TRADE (Cont'd)

Quarterly averages or quarters

Million dollars

Area of origin for imports and area of destination for exports	Year and Quarter	KOREA, southern		LAOS		MALAYA, Federation of		PAKISTAN		PHILIPPINES		SINGAPORE		THAILAND <sup>d</sup>		VIET-NAM <sup>e</sup>	
		Exp.	Imp. <sup>d</sup>	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp. <sup>e</sup>	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.
1.																	
All countries	1948	...	...	...	..	72.5	57.7	154.6†	101.4†	79.4	146.5	130.8	152.9	51.4	30.0	...	...
	1953	9.9	66.9	...	...	75.2	73.1	109.7	87.5	101.0	114.2	171.3	191.4	87.1	75.8	...	...
	1954	6.1	55.1	...	...	76.2	66.1	89.7	81.2	101.3	120.7	177.8	190.3	72.6	67.2	23.2	85.9
	1955	4.5	63.6	0.5	4.7	112.3	78.1	100.2	72.3	100.2	136.9	227.2	234.0	90.7	74.7	17.2	65.8
	1956	6.2	88.1	0.6	8.8	117.0	186.2	85.0	88.6	112.8	126.6	223.2	253.1	83.8	91.4	10.5	52.7
	1957	5.6	110.2	0.4	10.4	114.2	90.0	84.2	110.0	107.3	153.9	226.5	267.7	91.4	102.4	19.9	72.1
	I	6.3	68.4	0.2	8.4	113.8	96.7	136.8	101.0	117.0	141.2	237.8	280.4	102.4	106.0	16.0	62.5
	II	6.0	158.3	0.3	9.7	107.7	85.9	61.8	93.9	124.9	166.9	219.4	263.8	88.3	103.4	19.7	72.4
	III	6.4	127.1	0.5	9.0	119.2	93.8	48.8	132.7	99.8	158.1	221.9	282.5	85.8	100.9	20.8	80.1
	IV	3.5	86.9	0.4	14.7	115.9	83.8	89.3	112.6	87.4	149.3	226.9	244.0	88.9	99.3	23.0	74.3
	1958	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
	I	3.3	106.7	0.4	9.7	101.5	85.1	107.8	103.7	103.6	151.9	216.0	276.2	91.3	101.9	14.9	53.8
2.																	
ECAFE countries <sup>a</sup> (including Japan)	1948	...	...	...	...	9.4	26.2	99.6†	56.7†	7.2	14.9	47.3	74.0	33.4	19.1	...	...
	1953	2.2	30.8	...	...	13.5	35.2	36.9	11.9	13.4	11.7	63.9	118.1	63.5	35.0	...	...
	1954	2.5	27.2	...	...	13.9	31.9	26.4	15.4	14.4	17.6	59.5	115.6	50.2	32.3	7.0	10.9
	1955	2.3	20.8	0.5	2.9	16.0	38.6	35.7	15.7	16.8	25.5	70.6	151.5	53.8	36.2	5.6	17.4
	1956	2.6	4.9	0.6	5.5	20.6	40.5	29.7	11.1	22.8	26.2	82.0	159.1	51.4	45.8	1.2	18.7
	1957	3.8	5.5	0.3	6.0	28.1	43.3	26.8	21.8	22.7	35.8	92.7	165.7	58.5	48.0	3.9	24.0
	I	4.2	3.5	0.2	5.4	25.9	44.8	40.7	15.1	22.3	29.4	97.4	175.0	60.2	50.7	1.1	20.4
	II	3.9	6.9	0.3	4.7	29.3	39.1	24.4	16.4	29.9	38.6	89.5	159.8	59.4	45.8	4.8	26.2
	III	4.4	6.0	0.5	4.1	29.8	48.9	17.0	31.3	21.8	36.9	89.5	178.3	58.8	44.4	5.0	27.8
	IV	2.6	5.7	0.2	9.8	27.4	40.6	25.0	24.5	16.9	38.4	94.4	149.7	55.5	50.9	4.6	21.7
	1958	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
	I	...	...	0.3	5.4	20.1	40.6	15.3	20.5	18.5	44.1	102.9	180.6	57.6	24.8	4.9	18.4
3.																	
Japan	1948	...	...	...	...	1.1	—	0.9†	0.7†	3.9	0.5	1.2	1.5	—	1.3	...	...
	1953	1.5	26.7	...	...	5.0	1.9	21.4	4.5	12.0	5.1	7.9	8.6	21.2	13.1	...	...
	1954	1.8	17.2	...	...	5.3	2.2	7.8	8.7	12.6	7.3	8.2	9.8	17.3	16.3	...	...
	1955	1.8	9.9	—	0.4	7.3	3.6	11.6	10.2	15.2	10.8	16.2	15.9	15.8	15.8	0.4	8.8
	1956	2.0	2.3	—	1.4	9.8	3.8	10.6	5.2	20.1	12.8	17.6	17.2	7.8	15.2	0.1	13.3
	1957	2.7	2.9	—	2.3	14.4	3.6	11.0	4.0	19.5	18.6	19.9	18.4	7.2	21.1	1.0	15.4
	I	2.6	2.4	—	2.2	10.8	3.8	22.4	4.4	18.5	13.9	22.8	19.9	6.9	24.4	—	14.4
	II	3.4	3.1	—	2.0	18.5	3.2	6.7	3.0	24.4	21.2	20.6	18.7	13.8	21.8	2.3	16.7
	III	3.0	2.6	—	1.5	16.9	3.6	4.8	5.2	19.6	21.7	20.9	16.9	3.3	17.9	1.3	18.8
	IV	1.8	3.5	—	3.4	11.4	3.7	10.0	3.4	15.4	17.6	15.2	18.1	4.9	20.2	0.3	11.6
	1958	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
	I	...	...	—	2.0	7.8	3.5	7.0	6.2	17.1	23.7	16.9	24.2	3.9	26.6	0.2	12.2
4.																	
Western Europe (including UK)	1948	...	...	...	...	24.2	18.2	33.4†	26.6†	13.2	4.9	34.3	38.5	5.6	5.5	...	...
	1953	0.1	4.2	...	...	36.8	28.3	53.6	25.4	13.8	5.8	44.4	44.3	3.3	24.7	...	...
	1954	0.1	4.4	...	...	37.2	27.2	43.4	39.2	20.2	10.7	52.2	45.1	6.4	22.6	...	...
	1955	0.3	7.9	—	1.5	58.3	31.4	42.1	31.2	18.1	12.4	78.3	50.8	7.5	24.4	5.9	35.2
	1956	0.9	3.7	—	2.4	54.8	36.4	38.9	29.5	23.5	16.2	73.5	55.9	8.1	28.4	7.2	17.5
	1957	0.7	2.0	0.1	2.8	50.0	36.5	37.8	42.7	22.8	23.0	62.1	60.4	8.3	34.0	10.5	30.5
	I	1.0	1.3	—	1.7	53.4	41.0	67.8	41.5	22.5	19.6	64.5	64.6	12.5	35.7	10.8	21.4
	II	0.7	2.3	—	3.1	40.5	35.6	21.3	42.4	25.3	24.4	55.5	64.0	7.4	37.9	6.0	27.2
	III	0.7	1.8	0.5	3.0	44.5	35.6	17.4	40.3	25.1	24.8	67.2	60.4	6.8	32.6	8.7	36.3
	IV	0.5	2.7	0.1	3.0	61.9	32.8	44.6	46.7	18.1	23.3	61.2	52.8	6.4	30.0	16.5	37.8
	1958	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
	I	...	...	0.1	2.8	54.7	33.3	63.3	50.5	20.1	20.1	57.2	55.3	12.5	28.0	9.1	23.5
5.																	
United Kingdom	1948	...	...	...	...	12.2	15.7	13.4†	20.4†	0.8	1.3	16.1	24.9	1.2	2.8	...	...
	1953	0.1	0.6	...	...	18.5	23.1	21.1	14.4	1.3	1.1	21.1	31.0	0.6	10.0	...	...
	1954	0.1	1.5	...	...	14.9	21.3	17.4	23.2	1.2	2.3	22.1	27.8	1.8	8.1	...	...
	1955	—	1.2	—	0.1	26.5	24.1	15.2	17.6	1.4	3.2	35.8	32.3	1.8	8.6	0.4	1.1
	1956	0.2	0.6	—	0.3	23.2	27.2	13.6	14.4	1.7	3.8	33.0	34.7	2.6	10.6	0.1	0.9
	1957	0.2	0.3	—	0.5	24.6	26.8	13.4	21.0	1.8	5.8	25.1	36.5	2.8	11.6	—	1.8
	I	0.3	0.2	—	0.3	21.2	28.5	25.1	21.8	2.0	3.8	26.5	39.0	4.1	12.6	—	1.1
	II	0.1	0.3	—	0.9	17.7	26.0	5.9	20.8	1.7	6.5	23.6	38.2	2.5	11.2	0.1	1.1
	III	0.2	0.3	—	0.6	20.6	27.2	6.2	19.7	1.8	7.5	23.5	36.4	2.6	11.8	—	1.5
	IV	0.1	0.4	—	0.4	38.8	25.6	16.4	21.7	1.5	5.5	26.7	32.6	2.0	10.6	—	2.5
	1958	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
	I	...	...	—	0.5	31.4	25.3	25.0	26.0	1.4	6.2	21.9	34.5	5.8	10.8	0.1	1.5
6.																	
Eastern Europe	1948	...	...	...	...	6.1	0.9	6.2†	1.1†	2.0	0.1	8.5	0.7	—	0.3	...	...
	1953	—	—	...	...	1.5	0.2	3.2	0.4	—	—	2.8	1.4	—	0.1	...	...
	1954	—	—	...	...	1.9	0.2	2.0	0.7	—	0.1	2.1	0.9	—	—	...	...
	1955	—	—	...	...	2.1	0.2	1.8	0.4	—	—	2.7	0.8	0.1	0.1	...	...
	1956	—	—	...	...	4.7	0.3	1.4	0.5	—	—	6.3	1.0	—	0.5	...	...
	1957	—	—	...	...	3.4	0.4	2.9	1.0	—	—	8.3	1.1	...	0.8	...	...
	I	—	—	...	...	5.0	0.4	3.7	0.5	—	—	7.6	1.1	—	0.7	...	...
	II	—	—	...	...	4.3	0.4	1.3	1.0	—	—	11.0	1.3	—	0.8	...	...
	III	—	—	...	...	2.6	0.1	1.8	0.9	—	—	6.0	1.2	—	0.9	...	...
	IV	—	—	...	...	1.5	0.3	4.7	1.6	—	—	8.7	0.7	—	0.7	...	...
	1958	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
	I	—	—	—	—	3.7	0.3	5.5	3.1	—	—	5.8	0.9	—	0.6	...	...



# 7. DIRECTION OF INTERNATIONAL TRADE (Cont'd)

Quarterly averages or quarters

# EXTERNAL TRADE

Million dollars

Area of origin for imports and area of destination for exports	Year and Quarter	KOREA, southern		LAOS		MALAYA, Federation of		PAKISTAN		PHILIPPINES		SINGAPORE		THAILAND <sup>d</sup>		VIET-NAM <sup>f</sup>	
		Exp.	Imp. <sup>d</sup>	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp. <sup>e</sup>	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.
7. North America	1948	...	...	—	...	30.9	4.8	12.4†	6.6†	53.8	120.2	29.1	23.6	13.1	4.2	...	...
	1953	7.6	27.8	...	...	21.0	2.2	7.4	4.2	69.6	90.6	24.1	10.3	17.7	14.6	...	...
	1954	3.5	22.6	...	...	18.7	1.5	6.1	6.2	62.4	85.4	25.3	11.9	13.8	11.1	...	...
	1955	1.8	33.6	—	0.3	29.7	1.7	7.9	8.6	60.3	93.6	37.9	11.8	26.5	13.1	4.0	8.0
	1956	2.7	73.4	—	0.8	31.7	2.1	8.2	6.7	59.5	79.2	28.0	15.1	21.0	14.6	2.0	15.0
	1957	1.0	98.5	—	1.5	26.2	2.5	9.6	33.2	56.7	88.5	27.0	12.6	18.2	17.5	2.8	16.5
	I	1.2	59.4	—	1.2	24.1	2.4	14.3	35.1	68.8	86.3	30.9	13.4	21.9	16.8	3.3	19.0
	II	1.2	145.0	—	1.8	26.7	2.4	8.8	27.4	64.9	96.3	26.4	12.1	15.3	16.8	3.3	17.8
	III	1.0	115.6	—	1.3	35.0	2.6	7.5	42.9	45.7	88.6	23.9	13.5	15.1	20.8	3.8	15.7
	IV	0.7	74.1	—	1.8	19.0	2.6	8.0	27.4	47.5	82.9	26.6	11.5	20.3	15.6	0.8	13.5
	1958	...	...	—	1.3	17.6	2.3	15.0	21.7	61.1	80.6	16.1	12.6	13.2	18.8	0.2	11.1
	I	...	...	—	1.3	17.6	2.3	15.0	21.7	61.1	80.6	16.1	12.6	13.2	18.8	0.2	11.1
8. United States of America	1948	...	...	...	...	27.1	3.1	12.0†	6.0†	52.4	117.7	26.7	21.5	13.1	4.1	...	...
	1953	7.6	24.0	...	...	19.0	2.0	7.2	4.1	69.0	87.8	20.2	9.5	17.5	14.2	...	...
	1954	3.5	21.8	...	...	16.4	1.3	6.0	5.2	61.6	81.6	21.2	10.9	13.6	10.6	...	...
	1955	1.8	31.7	—	0.3	26.7	1.5	7.7	8.0	60.0	89.0	32.4	10.7	26.2	12.5	4.0	7.9
	1956	2.7	73.0	—	0.8	28.2	1.8	7.8	6.5	59.1	75.1	23.2	13.5	20.8	14.2	2.0	14.9
	1957	1.0	98.4	...	1.5	23.1	2.2	9.6	30.1	56.2	84.3	22.4	11.4	18.1	16.9	2.8	16.4
	I	1.2	59.4	—	1.1	21.2	2.0	14.1	25.7	67.8	81.5	25.6	12.0	21.9	16.1	3.3	19.0
	II	1.2	144.9	—	1.7	23.9	2.1	8.7	26.5	64.3	92.4	22.4	10.8	15.2	16.3	3.2	17.7
	III	1.0	115.6	—	1.3	31.0	2.3	7.4	44.9	45.4	84.9	19.4	12.0	15.0	20.2	3.7	15.5
	IV	0.7	73.9	—	1.8	16.3	2.3	8.0	23.2	47.1	78.3	22.3	10.6	20.3	15.1	0.8	13.3
	1958	...	...	—	1.3	15.4	2.0	14.9	20.1	60.5	78.2	13.6	11.0	13.2	18.8	0.2	11.1
	I	...	...	—	1.3	15.4	2.0	14.9	20.1	60.5	78.2	13.6	11.0	13.2	18.8	0.2	11.1
9. Latin American Republics	1948	...	...	...	...	0.8	0.4	1.8†	0.2†	1.3	3.6	0.9	0.8	0.2	—	...	...
	1953	—	0.5	...	...	1.4	—	0.5	—	2.8	0.2	3.7	0.1	—	—	...	...
	1954	—	0.3	...	...	1.8	—	0.9	—	3.0	0.7	4.9	0.2	—	—	...	...
	1955	—	0.8	—	—	2.6	—	1.6	—	3.6	0.7	8.1	0.2	0.2	—	—	—
	1956	—	0.2	—	—	1.7	0.1	0.9	—	3.7	1.2	4.9	0.4	0.2	—	—	0.4
	1957	—	—	—	—	3.4	0.1	1.2	2.8	3.6	0.9	9.2	0.4	0.2	0.1	0.1	0.2
	I	—	—	—	—	2.7	0.1	2.0	1.8	1.8	0.7	6.1	0.4	—	—	—	0.3
	II	—	—	—	—	3.5	0.1	0.6	1.4	3.0	1.1	10.6	0.1	0.3	—	0.1	0.3
	III	—	—	—	—	4.2	—	0.6	5.9	5.8	1.0	13.2	0.9	0.2	0.3	0.1	0.1
	IV	—	—	—	—	3.2	0.3	1.6	1.9	3.8	0.8	6.8	0.2	0.1	—	—	0.2
	1958	—	—	—	—	2.5	0.1	0.8	2.3	2.5	1.8	11.0	1.3	—	—	—	—
	I	—	—	—	—	2.5	0.1	0.8	2.3	2.5	1.8	11.0	1.3	—	—	—	—
10. Oceania	1948	...	...	...	...	0.6	3.6	0.5†	0.3†	0.2	1.8	6.8	7.6	—	—	...	...
	1953	—	3.4	...	...	0.8	6.6	1.4	0.5	0.2	0.3	15.5	7.4	—	1.0	...	...
	1954	—	0.6	...	...	1.5	4.3	1.6	0.5	0.2	0.8	15.3	7.2	—	0.6	...	...
	1955	—	0.5	—	—	1.9	4.5	1.4	0.6	0.3	1.3	17.4	7.8	0.1	0.8	—	0.2
	1956	—	0.1	—	—	1.6	4.9	0.6	0.6	0.3	1.4	19.8	9.1	0.1	0.9	—	0.1
	1957	—	—	—	—	1.5	5.4	0.5	4.6	0.2	2.7	16.1	10.2	0.2	1.1	—	0.1
	I	—	—	—	—	1.2	6.2	0.9	3.0	0.5	2.3	17.5	10.2	0.2	1.1	—	—
	II	—	—	—	—	1.6	5.3	0.3	1.0	—	3.7	17.4	10.1	0.2	1.1	0.1	0.1
	III	—	0.1	—	—	1.7	4.1	0.2	5.5	0.2	2.7	15.1	10.6	0.3	1.2	—	0.2
	IV	—	—	—	—	1.5	5.8	0.7	9.1	0.1	2.1	14.4	9.7	—	1.0	—	0.2
	1958	—	—	—	—	1.7	5.5	0.3	1.6	0.3	4.0	13.5	11.1	0.1	1.0	—	—
	I	—	—	—	—	1.7	5.5	0.3	1.6	0.3	4.0	13.5	11.1	0.1	1.0	—	—
11. Sterling area	1948	...	...	...	...	18.2	32.8	110.4†	72.6†	2.4	5.4	40.7	56.6	28.4	20.0	...	...
	1953	0.9	7.4	...	...	24.5	39.3	37.0	23.4	2.3	6.0	67.3	71.8	39.9	30.3	...	...
	1954	0.7	10.6	...	...	22.7	24.5	33.6	32.6	2.4	10.2	70.1	69.6	32.1	22.5	...	...
	1955	0.5	11.3	—	0.4	34.9	38.6	38.5	25.9	2.6	12.1	85.3	79.1	35.7	26.7	2.4	3.5
	1956	0.7	2.2	0.1	1.8	32.7	42.8	32.4	20.7	3.8	12.4	84.8	87.3	39.0	39.1	0.6	2.3
	1957	1.2	1.2	0.1	2.0	34.1	42.2	30.3	37.6	3.5	17.0	78.1	82.3	43.9	35.2	1.4	3.3
	I	1.8	0.9	—	1.7	32.5	43.7	45.4	33.9	4.3	15.6	84.7	92.7	48.3	36.4	0.8	2.3
	II	0.6	1.1	—	2.0	27.2	40.5	24.8	30.0	4.5	18.5	80.2	79.0	35.8	32.4	0.8	2.2
	III	1.4	0.9	—	1.1	29.5	42.1	19.4	40.9	3.2	18.1	74.9	83.0	50.4	35.8	3.0	4.0
	IV	0.8	2.0	—	3.2	47.3	42.3	31.6	45.4	2.1	16.0	72.7	74.4	41.2	36.1	0.8	4.7
	1958	...	...	0.1	1.8	38.5	41.9	35.4	41.0	2.5	17.7	64.8	81.5	49.2	33.8	2.2	3.1
	I	...	...	0.1	1.8	38.5	41.9	35.4	41.0	2.5	17.7	64.8	81.5	49.2	33.8	2.2	3.1
12. ECAFE sterling countries <sup>a</sup>	1948	...	...	...	...	4.9	10.8	96.2†	50.8†	1.4	2.2	17.5	21.4	26.3	16.4	...	...
	1953	0.7	3.3	...	...	4.8	9.3	13.2	6.6	0.6	4.5	26.0	29.0	37.8	19.1	...	...
	1954	0.6	8.5	...	...	5.4	6.7	11.6	6.3	0.7	6.7	27.2	21.2	28.0	13.6	...	...
	1955	0.5	9.6	—	0.2	4.9	8.7	16.9	5.5	0.7	7.3	25.5	31.7	31.6	17.0	1.9	2.3
	1956	0.5	1.6	0.1	1.3	6.1	9.1	13.8	4.6	1.6	7.1	29.1	34.6	34.5	26.6	0.5	1.2
	1957	1.0	0.9	0.1	1.4	6.4	8.6	12.0	11.1	1.4	8.2	30.9	31.4	38.0	21.9	1.3	1.5
	I	1.5	0.7	—	1.4	9.5	7.6	13.3	7.6	2.0	9.3	34.1	34.0	40.1	22.4	0.8	1.2
	II	0.5	0.8	—	1.1	5.1	7.5	14.5	7.7	2.5	8.5	33.5	30.4	30.4	19.1	0.6	0.9
	III	1.2	0.5	—	0.5	5.6	9.6	10.0	15.2	0.8	7.4	30.3	32.7	45.2	21.9	3.0	2.1
	IV	0.7	1.6	—	2.7	5.6	9.6	10.2	13.8	0.3	7.8	25.6	28.5	36.1	24.1	0.8	1.9
	1958	...	...	0.1	1.3	4.3	9.3	5.9	12.7	0.5	7.3	24.3	31.8	38.6	21.3	2.1	1.6
	I	...	...	0.1	1.3	4.3	9.3	5.9	12.7	0.5	7.3	24.3	31.8	38.6	21.3	2.1	1.6

c. Figures for trade with the Netherlands are as follows:—

	Exp.	Imp.		Exp.	Imp.
1951	65.8	26.0	1957	40.7	19.6
1952	50.0	31.1	1957	50.1	19.4
1953	48.4	22.4		40.1	21.8
1954	41.3	16.4		39.5	17.8
1955	36.7	17.7		32.9	19.3
1956	42.9	22.8	1958	12.3	15.2

d. Figures prior to 1956 are derived from trade returns of partner countries. Totals for geographical and currency areas may not be complete.

## EXTERNAL TRADE

## 8. VALUE OF IMPORTS BY PRINCIPAL COMMODITY GROUPS

Monthly averages or calendar months

Millions

Country and commodity	1952	1953	1954	1955	1956	1957	1 9 5 7				1 9 5 8		
							I	II	III	IV	I	Apr	May
<b>BURMA (kyat)</b>													
Food	9.1	9.4	10.3	8.0	6.8	10.9	9.3	12.7	8.9	12.6	10.1	...	...
Chemicals	3.9	4.1	4.6	5.4	7.1	10.3	10.9	10.2	10.8	9.4	6.9	...	...
Textiles	30.6	24.0	24.1	16.6	22.4	33.0	30.5	42.5	38.7	20.1	17.0	...	...
Base metals and manufactures	3.1	7.3	9.4	8.4	6.9	14.1	9.3	14.1	14.6	18.4	15.8	...	...
Machinery	4.7	5.8	7.8	7.3	10.1	12.0	9.3	9.9	14.8	13.8	20.5	...	...
Transport equipment	2.2	2.0	4.6	5.7	6.3	11.2	8.3	9.0	13.7	13.7	14.7	...	...
Other manufactured goods	11.6	9.2	11.2	9.3	9.7	13.9	12.7	14.9	13.9	14.1	17.5	...	...
<b>CAMBODIA (riel)</b>													
Food	...	11.2	10.0	14.0	14.8	18.4	7.5	17.2	23.7	25.2	22.9	11.9	...
Beverages and tobacco	...	22.4	22.8	9.0	5.2	6.7	5.3	5.7	6.8	9.0	9.6	7.3	6.0
Mineral fuels	...	9.8	13.6	11.8	9.9	5.3	7.7	3.2	6.5	3.7	5.3	1.5	8.4
Textiles	...	24.5	26.9	27.8	33.4	35.0	13.0	26.3	33.3	67.1	61.4	18.0	...
Base metals and manufactures	...	7.8	10.1	13.1	13.6	20.0	11.6	15.4	26.5	26.6	42.8	17.5	16.2
Machinery	...	4.3	5.6	11.3	16.1	11.9	14.3	13.0	11.7	8.4	31.7	27.4	...
Transport equipment	...	11.8	10.2	10.8	15.1	11.3	8.8	8.6	13.2	13.4	46.4	19.9	24.6
<b>CEYLON (rupee)<sup>a</sup></b>													
Food	63.9	64.6	53.8	50.3	56.7	59.4	55.1	63.8	68.4	50.2	52.5	56.8	34.2
Cereals and cereal preparations	40.5	43.4	33.0	26.1	28.3	29.0	26.9	33.0	30.7	25.2	18.5	29.9	11.9
Mineral fuels, lubricants and related materials	12.7	12.1	9.9	12.0	10.6	18.7	19.3	15.0	20.9	19.7	10.4	11.2	4.6
Chemicals	5.1	5.4	6.1	7.6	8.2	10.1	12.7	11.3	8.3	7.9	9.6	6.1	6.6
Textiles	17.2	13.5	12.2	11.3	13.4	13.6	16.4	13.5	13.0	11.7	14.6	12.5	7.2
Machinery	7.8	7.7	5.7	7.1	8.7	9.5	9.5	12.0	8.5	8.2	9.5	8.4	6.9
Transport equipment	8.2	7.0	4.8	5.9	6.9	7.3	8.4	8.1	5.7	7.2	8.5	8.9	4.8
Other manufactured goods	21.7	19.3	20.0	21.8	25.1	25.3	26.9	27.0	23.1	24.3	24.2	23.3	18.9
<b>CHINA (Taiwan, new Taiwan dollar)</b>													
Food	30.6	35.3	43.7	26.6	42.4	33.6	27.7	21.6	33.5	51.6	60.5	6.9	14.3
Crude materials, inedible, except fuels	24.7	52.2	66.9	63.5	92.1	107.4	86.2	131.1	125.7	86.5	98.8	91.9	61.3
Oil-seeds, oil nuts and oil kernels	11.6	15.6	17.5	19.0	23.3	25.0	19.0	30.1	24.0	26.8	22.6	8.4	24.8
Textile fibres, raw	2.3	25.7	31.8	31.8	37.1	43.7	31.7	58.6	62.5	21.9	44.7	52.9	11.9
Mineral fuels, lubricants and related materials	9.4	10.9	9.3	21.3	26.2	46.3	49.1	23.6	42.7	70.0	38.2	22.1	31.7
Chemicals	48.8	33.3	47.6	44.8	75.7	62.1	84.2	55.2	64.7	44.3	96.3	131.5	37.5
Textiles	25.5	15.4	6.4	4.4	3.9	3.9	2.0	2.9	1.4	9.3	1.1	0.6	0.3
Base metals and manufactures	20.5	23.1	29.0	25.9	45.7	48.0	32.2	51.0	54.7	54.0	43.7	53.1	35.2
Machinery	19.5	25.3	33.5	43.8	60.6	74.9	46.9	53.3	80.5	118.9	69.4	70.0	48.5
Transport equipment	6.4	11.1	8.6	8.0	14.2	16.6	10.9	23.5	13.5	18.6	25.7	36.3	29.3
Other manufactured goods	18.0	34.8	20.0	16.9	26.7	33.4	21.0	33.1	43.2	36.2	29.1	26.9	32.5
<b>INDIA (rupee)<sup>a</sup></b>													
Food	193.2	94.3	81.7	89.2	39.8	71.6	62.6	41.7	74.5	107.5	68.2	33.5	34.5
Crude materials, inedible, except fuels	133.7	74.9	72.7	94.2	99.6	93.5	106.1	110.9	95.7	61.2	71.4	70.4	81.3
Cotton raw and waste	97.4	41.5	47.9	44.6	44.7	40.5	54.2	51.7	39.7	16.4	28.1	28.5	43.9
Petroleum and products	65.8	66.0	72.5	78.3	90.4	89.6	58.5	107.0	86.2	106.7	63.8	49.0	66.1
Chemicals	35.8	33.5	41.9	44.0	49.0	64.0	58.9	72.5	70.3	54.2	51.3	52.3	57.2
Base metals and manufactures	43.5	38.6	45.3	69.0	131.2	191.2	177.9	214.2	170.8	201.7	130.3	140.4	109.0
Machinery	86.5	65.8	75.7	76.9	127.5	194.1	164.5	169.6	188.9	226.9	191.8	145.5	171.7
Transport equipment	41.0	22.2	31.7	56.2	64.4	63.2	64.5	56.6	59.1	63.2	45.0	43.5	65.6
Other manufactured goods	56.8	49.3	55.8	68.2	90.8	66.4	70.9	70.3	65.0	59.4	43.4	36.3	40.5
<b>INDONESIA (rupiah)</b>													
Live animals, food products, beverages and tobacco	215.1	131.9	96.0	63.3	176.1	131.5	117.9	152.0	128.4	128.1	121.8	57.2	107.9
Chemicals and allied products	46.0	40.9	37.0	53.6	55.8	59.3	59.7	71.9	48.2	59.5	48.4	34.4	42.9
Textiles, apparel and footwear	219.1	212.9	173.8	175.0	202.0	165.5	212.4	174.0	129.6	146.0	90.7	98.0	110.4
Base metals and manufactures	94.6	67.9	63.1	70.4	79.3	110.9	111.6	130.1	121.4	80.5	70.3	59.5	50.3
Machinery and transport equipment	162.7	136.3	115.7	102.4	144.6	134.0	125.3	148.9	144.8	116.6	118.1	113.3	90.2
<b>JAPAN (thousand million yen)</b>													
Food	17.86	18.12	19.30	18.34	16.47	17.06	13.35	20.10	17.29	17.50	15.21	18.71	15.67
Cereals and cereal preparations	12.98	12.98	14.66	13.20	11.08	9.36	6.81	12.39	9.15	9.11	9.12	11.94	9.70
Sugar and sugar preparations	3.53	3.79	3.39	3.64	4.02	5.08	4.33	5.16	5.36	5.49	3.97	3.82	3.44
Crude materials, inedible, except fuels	3.17	34.63	33.78	36.77	51.31	60.29	67.80	73.50	54.92	44.95	42.93	38.50	42.29
Oil-seeds, oil nuts & oil kernels	1.16	2.41	2.91	4.41	4.01	4.23	4.92	4.64	3.55	3.80	4.74	3.58	4.40
Crude rubber	1.48	1.51	1.30	2.24	2.66	3.05	3.34	3.34	3.12	2.40	2.34	2.04	2.52
Textile fibres, raw	17.91	19.98	18.54	17.57	23.16	23.86	28.90	28.97	18.69	18.86	21.00	20.20	21.31
Metal ores and scrap	4.36	5.20	5.13	5.57	13.70	20.78	22.32	26.73	20.77	13.29	8.65	7.13	7.05

## EXTERNAL TRADE

## 8. VALUE OF IMPORTS BY PRINCIPAL COMMODITY GROUPS (Cont'd)

Monthly averages or calendar months

Millions

Country and commodity	1952	1953	1954	1955	1956	1957	1 9 5 7				1 9 5 8		
							I	II	III	IV	I	Apr	May
JAPAN ( <i>thousand million yen</i> ) (Cont'd)													
Mineral fuels, lubricants and related materials . . . . .	7.02	8.66	8.02	8.67	12.38	20.39	18.51	22.98	20.31	19.78	16.15	14.36	15.42
Chemicals . . . . .	1.33	2.08	1.92	2.41	4.90	5.50	5.66	6.75	5.20	4.39	4.85	4.87	4.94
Machinery . . . . .	2.72	2.79	3.77	3.29	3.93	7.26	5.32	7.19	7.82	8.69	9.81	8.82	9.73
Transport equipment . . . . .	1.28	2.03	1.55	0.68	0.92	1.41	1.08	1.86	1.36	1.34	1.50	1.65	1.08
Other manufactured goods . . . . .	1.74	2.68	2.54	2.41	5.68	15.26	14.58	19.55	20.28	6.62	4.75	3.82	4.63
KOREA, southern ( <i>hwan</i> )													
Food . . . . .	258	921	276	555	452	922	221	1,170	1,327	969	737	784	679
Cereals and cereal preparations	230	697	122	78	65	559	137	730	840	525	348	291	157
Beverages and tobacco	24	67	126	188	220	224	203	266	255	171	201	186	230
Crude materials, inedible, except fuels . . . . .	22	103	106	115	120	206	86	194	175	369	439	435	430
Chemicals . . . . .	114	306	351	693	370	325	375	258	239	426	489	418	479
Textiles . . . . .	67	223	604	1,273	663	345	357	209	186	630	386	545	476
Machinery . . . . .	12	42	203	276	254	262	180	307	331	230	232	201	306
Transport equipment . . . . .	4	21	113	52	79	48	35	59	61	38	48	59	56
Other manufactured goods . . . . .	71	223	461	862	711	711	620	780	522	922	769	713	1,020
LAOS ( <i>kip</i> )													
Food . . . . .	...	...	...	15.2	18.0	17.0	12.2	15.8	20.9	18.8	17.3	...	...
Cereals and cereal preparations	...	...	...	7.4	10.5	6.2	4.6	4.8	5.6	9.8	3.2	...	...
Petroleum products . . . . .	...	...	...	2.3	4.0	4.8	2.6	3.3	5.2	8.1	7.2	...	...
Chemicals . . . . .	...	...	...	2.9	5.6	8.4	5.4	5.0	11.4	11.8	6.1	...	...
Textiles . . . . .	...	...	...	9.1	23.0	26.0	29.9	14.7	46.7	12.5	26.2	...	...
Machinery . . . . .	...	...	...	3.9	6.9	7.8	7.8	8.2	7.2	8.0	12.0	...	...
Transport equipment . . . . .	...	...	...	3.5	12.0	18.7	10.1	27.7	20.5	16.5	13.6	...	...
Other manufactured goods . . . . .	...	...	...	11.5	24.6	28.1	19.4	24.4	22.8	45.7	24.7	...	...
MALAYA, Federation of <sup>a</sup> ( <i>Malayan dollar</i> )													
Food . . . . .	26.2 <sup>a</sup>	28.2	20.2	24.8	27.4	27.9	30.0	25.5	29.9	26.1	28.9	26.4	32.6
Cereals and cereal preparations	10.9	14.1	7.1	10.2	11.0	11.3	13.3	8.9	12.8	10.4	13.0	9.0	12.5
Crude materials, inedible, except fuels . . . . .	8.6	6.3	8.8	10.7	12.1	13.4	12.6	10.8	16.1	13.9	12.9	12.4	10.6
Metal ores and scrap . . . . .	3.8	3.0	3.9	5.3	5.7	7.3	6.6	6.0	7.9	8.8	4.5	5.0	4.3
Mineral fuels, lubricants and related materials . . . . .	6.0	6.3	6.9	7.7	6.4	7.2	8.1	8.0	7.3	5.2	5.7	4.1	5.4
Textiles . . . . .	4.7	2.9	3.0	3.5	3.4	3.2	3.7	3.4	3.0	2.9	2.9	2.6	2.9
Machinery . . . . .	7.3	6.6	6.1	5.6	7.1	7.5	8.0	7.3	7.2	7.3	7.1	6.0	7.3
Transport equipment . . . . .	6.0	3.4	2.3	3.1	4.3	4.0	4.6	3.2	3.9	4.2	4.4	3.8	4.7
Other manufactured goods . . . . .	16.6	12.3	11.6	14.5	16.1	16.4	19.1	17.3	15.3	14.1	13.7	14.6	15.3
NORTH BORNEO ( <i>Malayan dollar</i> )													
Food . . . . .	1.71	1.51	1.46	1.89	2.54	2.33	2.44	2.21	2.44	2.24	2.52	...	...
Mineral fuels, lubricants and related materials . . . . .	...	...	0.48	0.44	0.51	0.48	0.55	0.52	0.46	0.39	0.33	...	...
Chemicals . . . . .	...	...	0.24	0.32	0.41	0.44	0.47	0.45	0.43	0.42	0.41	...	...
Textiles . . . . .	0.39	0.38	0.46	0.53	0.69	0.55	0.60	0.57	0.50	0.54	0.50	...	...
Machinery . . . . .	0.48	0.70	0.70	0.57	0.68	0.89	0.98	0.89	0.96	0.75	0.77	...	...
Transport equipment . . . . .	0.26	0.16	0.25	0.24	0.51	0.45	0.71	0.36	0.35	0.37	0.43	...	...
Other manufactured goods . . . . .	...	...	1.17	1.59	2.01	2.02	2.03	2.22	1.98	1.86	1.84	...	...
PAKISTAN ( <i>rupee</i> ) <sup>b</sup>													
Mineral oils . . . . .	8.5	8.3	8.3	9.5	8.3	7.4	8.3	6.6	7.6	7.4	7.0	...	...
Cotton piecegoods . . . . .	23.0	1.2	2.5	2.2	4.3	0.7	2.0	0.4	0.2	0.2	0.1	...	...
Cotton twist and yarn . . . . .	16.3	4.0	4.0	0.9	1.1	0.8	1.0	0.4	0.2	1.0	0.8	...	...
Iron and steel manufactures . . . . .	14.0	4.9	5.6	8.3	9.7	18.8	16.3	20.0	18.6	20.8	26.8	...	...
Machinery . . . . .	14.6	10.0	22.9	20.8	15.2	26.5	26.2	29.2	25.9	24.8	32.1	...	...
Transport equipment . . . . .	7.0	2.1	3.7	4.1	5.5	9.5	10.2	7.2	7.5	13.2	14.8	...	...
PHILIPPINES ( <i>peso</i> ) <sup>c</sup>													
Food . . . . .	12.8	12.8	13.2	17.1	14.7	18.1	19.3	15.7	17.3	19.7	19.8	15.5	13.9
Cereals and cereal preparations	5.8	3.6	4.3	6.2	4.4	6.3	6.6	5.3	5.1	8.0	7.5	8.0	5.4
Mineral fuels, lubricants and related materials . . . . .	7.0	8.1	9.0	9.0	8.7	9.6	8.8	10.4	9.7	9.8	10.2	12.3	4.1
Chemicals . . . . .	5.4	6.4	6.4	7.3	6.5	9.5	9.0	9.8	9.6	9.7	8.0	7.6	1.6
Textiles . . . . .	12.8 <sup>f</sup>	12.5 <sup>f</sup>	13.7 <sup>f</sup>	14.2	9.9	13.1	12.0	15.5	11.7	13.1	11.9	11.3	8.7
Machinery . . . . .	7.1	9.0	10.3	12.4	16.1	18.0	15.1	21.0	19.3	16.6	19.1	19.4	14.6
Transport equipment . . . . .	3.6	3.6	4.2	5.0	4.8	5.6	4.2	5.8	7.5	4.7	5.2	4.9	4.8
Other manufactured goods . . . . .	17.2	19.1	19.8	21.7	20.1	24.9	22.0	29.3	26.8	21.4 <sup>f</sup>	22.9	20.6	17.0
SARAWAK ( <i>Malayan dollar</i> )													
Food . . . . .	4.02	3.64	3.85	4.32	4.36	4.57	4.34		4.80		...	...	...
Mineral fuels, lubricants and related materials . . . . .	22.95	22.44	22.40	24.93	26.80	27.38	26.71		28.04		...	...	...
Chemicals . . . . .	0.23	0.53	0.70	0.82	0.79	0.80	0.71		0.88		...	...	...
Textiles . . . . .	...	...	0.57	0.61	0.54	0.47	0.58		0.37		...	...	...
Machinery . . . . .	0.48	1.03	1.19	1.21	1.20	1.20	1.13		1.26		...	...	...
Transport equipment . . . . .	0.16	0.36	0.36	0.37	0.45	0.38	0.42		0.35		...	...	...
Other manufactured goods . . . . .	...	...	2.10	2.37	2.38	2.13	2.09		2.17		...	...	...



## EXTERNAL TRADE

## 8. VALUE OF IMPORTS BY PRINCIPAL COMMODITY GROUPS (Cont'd)

Monthly averages or calendar months

Millions

Country and commodity	1952	1953	1954	1955	1956	1957	1 9 5 7				1 9 5 8		
							I	II	III	IV	I	Apr	May
SINGAPORE (Malayan dollar) <sup>a</sup>													
Food . . . . .	59.0	51.1	44.7	45.2	50.5	50.0	52.9	47.9	54.6	44.6	60.9	55.6	54.2
Cereals and cereal preparations	22.6	17.9	11.7	11.7	13.3	12.1	13.3	9.9	12.9	12.2	17.4	22.9	15.9
Crude materials, inedible, except fuels . . . . .	46.8	32.7	38.7	59.5	54.9	57.0	51.9	55.2	67.6	53.2	54.3	57.5	53.0
Crude rubber . . . . .	38.8	24.4	27.8	51.0	46.4	45.6	41.9	43.9	56.6	40.2	42.3	48.8	46.0
Mineral fuels, lubricants and related materials . . . . .	42.1	44.7	43.7	50.0	59.1	65.2	74.5	62.4	64.7	60.2	68.3	64.9	57.5
Textiles . . . . .	25.9	14.9	12.7	17.9	17.9	17.6	19.0	17.5	16.3	17.4	21.8	30.0	26.6
Machinery . . . . .	10.1	7.6	7.9	10.3	12.2	13.5	13.9	13.3	15.6	11.0	12.2	12.6	11.3
Transport equipment . . . . .	10.2	6.0	4.9	6.2	7.6	9.0	8.6	8.5	9.4	9.3	8.7	7.6	8.2
Other manufactured goods . . . . .	32.1	24.2	25.7	30.2	34.1	37.7	41.2	40.8	36.2	32.7	34.5	69.0	35.6
THAILAND (baht)													
Food . . . . .	59.2	52.5	53.3	51.5	55.2	57.8	51.9 <sup>f</sup>	56.9	55.5	58.2	46.6	68.9	47.9
Mineral fuels, lubricants and related materials	35.0	39.3	47.5	57.0	64.6	77.3	69.7	79.6	75.5	84.3	57.2	88.3	73.8
Chemicals . . . . .	24.6	28.2	43.9	48.1	54.5	62.8	61.4	65.0	63.8	60.1	51.7	65.7	68.5
Textiles . . . . .	91.9	93.4	105.0	113.4	120.3	112.2	131.4	99.4	103.5	114.5	111.5	118.9	97.6
Machinery . . . . .	48.5	67.1	71.1	65.3	73.8	80.6	83.7	76.2	95.2	67.4	89.5	86.7	102.3
Transport equipment . . . . .	44.1	46.7	44.6	48.7	53.1	67.1	60.7	68.5	76.7	62.6	64.5	70.1	53.3
Other manufactured goods . . . . .	132.3	151.0	168.7	191.1	173.8	181.1	199.5	203.1	160.1	161.6	207.8	194.1	198.1
VIET-NAM (piastre) <sup>d</sup>													
Food . . . . .	84.8	111.1	122.0	89.6	82.2	75.9	70.1	85.9	79.0	68.8	54.2	76.0	40.5
Petroleum and products . . . . .	21.3	32.0	41.0	33.7	35.0	44.6	19.6	67.1	37.1	54.8	35.1	40.6	18.7
Textiles . . . . .	209.6	231.4	190.1	111.2	123.5	127.3	108.6	107.8	146.9	144.0	119.3	136.9	99.8
Machinery . . . . .	51.0	71.7	76.2	65.4	49.2	83.9	64.8	81.3	101.0	88.7	53.5	78.2	51.7
Transport equipment . . . . .	46.6	47.2	49.3	52.3	32.6	58.3	32.2	55.9	62.0	84.0	68.2	67.7	63.9

GENERAL NOTE: (1) See table 6. (2) For Federation of Malaya and Singapore: Trade between Federation of Malaya and Singapore is excluded.

a. 1952 to 1954 figures for Ceylon, 1952 to 1956 figures for India and 1952 figures for Federation of Malaya and Singapore, reclassified by ECAFE secretariat, may not conform exactly to the new classification beginning from 1955, 1957 and 1953 respectively.

b. Figures prior to 1957, relating to private account only. From 1957 onwards figures including government account.

c. Imports valued f.o.b.

d. See footnote i in table 6.

e. Excluding electric machinery.

## 9. VALUE OF EXPORTS BY PRINCIPAL COMMODITIES AND/OR COMMODITY GROUPS

Monthly averages or calendar months

Millions

Country and export	1952	1953	1954	1955	1956	1957	1 9 5 7				1 9 5 8		
							I	II	III	IV	I	Apr	May
BURMA ( <i>kyat</i> )													
Rice and products . . . . .	82.6	70.7	79.4	68.1	72.3	67.4	71.9	84.2	74.0	39.6	34.1	...	...
Natural rubber . . . . .	2.2	2.0	2.4	2.7	3.7	3.1	3.9	4.5	2.8	1.4	3.2	...	...
Teak . . . . .	3.0	2.4	2.0	1.8	2.8	5.5	4.8	4.8	7.1	...	...	...	...
Raw cotton . . . . .	4.1	5.1	4.2	3.2	4.3	2.1	2.9	2.3	0.8	2.1	...	...	...
Base metals and ores . . . . .	5.0	4.6	3.8	4.9	5.2	3.6	4.5	4.2	2.8	2.8	1.7	...	...
CAMBODIA ( <i>riel</i> )													
Rice . . . . .	...	38.5	69.5	9.3	20.6	55.8	81.9	62.9	46.3	32.1	112.8	154.8	25.6
Maize . . . . .	...	8.0	16.9	12.5	15.9	14.8	8.5	21.3	11.9	17.4	8.6	8.6	6.2
Natural rubber . . . . .	...	25.8	34.3	51.1	42.2	47.7	33.4	54.8	45.2	57.5	48.1	21.8	20.2
CEYLON ( <i>rupee</i> )													
Tea . . . . .	60.3	68.8	93.6	99.5	87.0	85.1	105.7	79.4	90.5	64.8	92.2	94.1	42.0
Coconut and products . . . . .	19.5	20.5	18.2	19.0	18.0	13.3	11.8	10.7	16.2	14.3	11.0	7.6	5.9
Natural rubber . . . . .	31.1	28.1	23.8	29.2	24.4	25.0	33.9	19.3	19.7	27.2	26.1	18.6	9.4
CHINA (Taiwan, <i>new Taiwan dollar</i> )													
Rice . . . . .	18.6	17.4	9.4	37.3	34.4	37.0	15.3	40.0	41.0	51.6	92.7	113.3	70.6
Fruits, fresh, dried and preserved	9.9	8.1	10.7	12.3	18.4	16.2	8.5	11.9	24.3	20.1	19.4	28.6	33.2
Tea . . . . .	7.1	8.8	12.1	7.0	10.2	11.8	8.0	8.0	16.7	14.4	6.1	4.2	7.7
Sugar . . . . .	72.0	111.2	70.2	79.6	127.6	191.0	317.0	230.6	107.4	109.0	300.4	89.0	156.5
INDIA ( <i>rupee</i> ) <sup>a</sup>													
Food . . . . .	111.7	118.7	144.8	131.2	157.6	149.3	165.9	96.0	173.4	161.5	128.3	115.2	117.4
Tea . . . . .	67.3	85.9	109.4	94.3	118.5	102.8	122.4	42.2	119.4	127.4	89.9	74.7	69.5
Spices . . . . .	19.5	14.5	12.0	8.8	7.7	7.0	10.9	6.1	5.4	5.6	9.5	6.5	6.2
Crude materials, inedible, except fuels . . . . .	88.8	86.3	73.2	98.3	84.2	103.8	120.8	120.1	94.4	79.8	87.8	98.0	100.1
Hides and skins, undressed . . . . .	4.9	4.9	5.7	5.6	5.1	5.8	6.2	6.6	6.3	4.1	5.5	8.1	7.7
Cotton raw and waste . . . . .	20.3	16.7	15.4	28.9	20.9	15.6	24.9	23.3	7.4	6.6	11.2	26.8	25.7
Vegetable oils . . . . .	22.8	7.9	7.4	31.2	17.4	9.5	10.5	12.5	11.2	4.0	7.7	6.6	10.2
Chemicals . . . . .	6.1	4.4	4.7	4.1	4.5	4.6	4.6	3.6	5.4	4.8	4.0	2.6	3.7
Leather and manufactures . . . . .	14.8	21.2	18.2	19.0	18.7	18.1	17.7	20.0	19.2	15.5	15.6	14.3	15.8
Cotton yarn and fabrics . . . . .	60.4	53.1	59.7	53.0	51.9	57.2	69.5	56.2	55.4	47.5	49.4	43.8	43.5
Jute yarn and fabrics . . . . .	136.1	92.0	101.2	102.9	94.6	49.6	60.1	47.1	50.4	40.8	49.7	32.9	53.5
Other manufactured goods . . . . .	29.0	30.9	29.3	31.3	30.9	109.7	75.5	97.9	72.6	192.8	89.2	58.7	61.9



## EXTERNAL TRADE

## 9. VALUE OF EXPORTS BY PRINCIPAL COMMODITIES AND/OR COMMODITY GROUPS (Cont'd)

Monthly averages or calendar months

Millions

Country and export	1952	1953	1954	1955	1956	1957	1 9 5 7				1 9 5 8		
							I	II	III	IV	I	Apr	May
INDONESIA (rupiah)													
Tea	22.3 <sup>F</sup>	22.5 <sup>F</sup>	37.9	29.7	28.1	28.4	36.0	22.2	27.5	28.1	24.1	20.5	26.4
Copra	54.0 <sup>F</sup>	61.8 <sup>F</sup>	55.1 <sup>F</sup>	40.4 <sup>F</sup>	42.8	40.5	43.2	25.6	49.5	53.8	10.7	5.4	7.6
Natural rubber	402.8 <sup>F</sup>	259.1 <sup>F</sup>	257.6 <sup>F</sup>	410.0 <sup>F</sup>	335.7	331.9	290.6	309.3	450.1	277.9	179.4	191.2	172.6
Tin ore	81.8	77.0 <sup>F</sup>	58.4 <sup>F</sup>	56.9 <sup>F</sup>	60.5	46.4 <sup>F</sup>	47.5	49.0	53.7	57.0 <sup>F</sup>	40.7	15.4	47.8
Petroleum and products	181.8 <sup>F</sup>	194.4 <sup>F</sup>	215.8 <sup>F</sup>	205.0 <sup>F</sup>	213.3	278.9 <sup>F</sup>	175.6	241.0	251.8	323.5	227.4	239.9	337.5
JAPAN (thousand million yen)													
Food	2.87	3.72	3.92	3.98	5.32	5.36	4.53	4.64	5.84	6.44	5.37	4.43	4.59
Fish and fish preparations	1.37	1.82	2.23	2.27	3.62	3.66	3.36	2.92	3.98	4.40	3.52	2.80	2.72
Crude materials, inedible except fuels	2.52	2.09	2.50	2.94	2.86	2.79	2.52	2.55	3.01	3.03	2.11	2.25	1.81
Textile fibres, raw	1.47	1.42	1.54	1.74	1.65	1.74	1.51	1.53	1.98	1.95	1.03	1.14	0.76
Chemicals	1.20	1.87	2.37	2.82	3.21	3.79	3.76	4.26	4.18	2.96	5.01	4.69	4.72
Textiles	10.99	11.27	16.50	17.55	20.81	24.44	21.63	22.55	25.86	27.72	21.65	22.44	20.91
Base metals and manufactures	10.22	5.62	7.51	11.61	10.24	9.70	8.79	8.78	9.69	11.53	10.36	12.00	11.40
Machinery	3.48	2.14	3.85	3.83	5.07	6.21	5.26	5.96	6.22	7.42	5.95	6.58	6.24
Transport equipment	1.08	3.52	2.20	3.57	9.56	12.75	13.52	12.02	14.81	10.64	16.11	8.06	12.50
Other manufactured goods	6.14	6.82	9.22	12.97	16.76	20.12	19.24	18.94	21.40	20.90	16.63	18.22	20.09
KOREA, southern (hwan)													
Food	19.8	52.0	67.4	42.7	58.5	152.4	104.4	117.1	202.3	185.8	69.1	130.4	121.4
Crude materials, inedible except fuels	131.7	235.0	426.6	566.5	841.5	585.5	681.5	686.1	505.9	469.3	420.7	504.6	622.6
Chemicals	3.5	16.2	31.5	47.0	35.8	23.8	41.2	27.6	18.8	7.6	0.3	—	0.2
Manufactured goods	6.9	17.8	26.5	64.7	108.4	169.2	102.3	155.5	270.8	148.1	136.4	147.9	151.7
LAOS (kip)													
Wood and lumber	...	...	...	1.00	0.28	0.13	0.01	—	0.24	0.29	0.38	...	...
Tin ore	...	...	...	0.75	1.34	1.50	1.20	2.10	1.20	1.52	0.90	...	...
Gums and resins	...	...	...	0.59	0.74	0.63	0.03	0.34	1.29	0.85	0.40	...	...
Plants for use in medicine and perfumery	...	...	...	0.09	0.24	0.13	0.18	0.22	0.10	0.04	1.22	...	...
MALAYA, Federation of (Malayan dollar)													
Rubber	64.0	41.3	46.1	78.2	69.9	67.3	72.6	58.9	65.6	72.0	63.7	45.3	68.4
Iron ore	...	1.7	1.8	2.7	4.2	5.5	2.1	8.6	7.1	4.2	1.9	5.5	4.9
Vegetable oils	...	4.9	4.7	4.9	5.9	5.7	5.2	4.1	6.7	5.9	5.0	4.5	6.9
Tin	...	18.3	18.3	19.2	28.2	26.3	21.7	26.5	30.7	26.2	23.3	19.4	20.2
NORTH BORNEO (Malayan dollar)													
Copra	0.62	0.73	1.15	1.18	1.94	2.00	1.90	1.76	2.42	1.92	2.24	...	...
Rubber	3.26	1.95	2.03	3.84	3.36	3.10	3.24	3.11	3.02	3.01	2.65	...	...
Timber	0.69	1.03	1.46	1.81	2.18	2.63	2.40	2.40	2.75	2.95	2.59	...	...
PAKISTAN (rupee) <sup>b</sup>													
Tea	2.7	2.9	3.9	2.9	4.5	2.0	3.7	0.3	0.7	3.3	1.8	...	...
Raw jute	59.0	47.6	45.4	58.0	62.6	65.2	109.9	30.5	30.7	89.5	119.4	...	...
Raw cotton	72.0	52.7	29.1	33.6	30.3	27.6	59.0	23.1	9.2	19.1	14.0	...	...
Raw wool	4.1	4.3	3.5	5.6	5.9	8.6	8.0	10.6	8.6	7.2	4.0	...	...
Hides and skins	2.8	3.3	2.8	2.6	3.3	3.4	3.6	4.4	2.2	3.2	1.9	...	...
PHILIPPINES (peso)													
Coconut and coconut preparations	20.3	26.3	27.4	25.4	29.3	28.9 <sup>F</sup>	26.6 <sup>F</sup>	29.8 <sup>F</sup>	31.3 <sup>F</sup>	27.7 <sup>F</sup>	23.9	20.9	32.0
Sugar and related products	16.8	17.0	18.4	18.6	17.6	14.9 <sup>F</sup>	22.6 <sup>F</sup>	22.6 <sup>F</sup>	7.7 <sup>F</sup>	6.7 <sup>F</sup>	21.0	33.3	20.6
Fibres and manufactures	7.4	7.2	4.9	5.1	6.5	7.1 <sup>F</sup>	7.6 <sup>F</sup>	6.8 <sup>F</sup>	7.7 <sup>F</sup>	6.2 <sup>F</sup>	4.9	3.8	5.2
Minerals and metals	5.8	5.9	5.9	6.7	9.2	8.7 <sup>F</sup>	8.6 <sup>F</sup>	9.8 <sup>F</sup>	8.5 <sup>F</sup>	7.8 <sup>F</sup>	4.3	4.2	5.1
Logs, lumber and timber	3.2	4.8	5.9	6.9	8.1	7.5	7.0	9.4	7.2	6.5	7.7	10.4	12.1
SARAWAK (Malayan dollar)													
Pepper	2.75	4.12	3.64	2.64	2.05	1.44	0.96	...	1.91	0.71	1.02	...	...
Rubber	5.43	2.64	2.87	6.64	5.86	6.20	6.51	...	5.90	4.08	4.26	...	...
Timber, sawn and logs	0.74	1.16	1.16	1.83	1.59	1.63	1.58	...	1.67	1.56	1.72	...	...
Mineral fuels, lubricants and related materials	25.08	24.42	24.46	26.74	28.85	30.51	30.35	...	30.65	...	...	...	...
SINGAPORE (Malayan dollar)													
Rubber	93.6	61.8	66.2	115.9	102.0	95.5	94.0	91.5	100.1	96.4	84.1	81.5	82.5
Mineral fuels	...	28.6	29.4	31.2	36.2	36.9	42.7	36.9	30.9	36.9	36.6	42.6	27.7
Vegetable oils	...	2.8	4.5	3.9	3.9	4.7	4.3	3.9	5.3	5.2	3.3	1.4	4.3
Tin	...	14.4	16.3	16.9	11.6	11.1	18.9	11.5	6.8	7.3	6.6	4.5	5.2
THAILAND (baht) <sup>c</sup>													
Rice	219.1 <sup>F</sup>	312.2	257.2	261.1 <sup>F</sup>	238.4	301.9 <sup>F</sup>	328.3 <sup>F</sup>	315.5	309.8	258.5	368.1	195.6	292.3
Natural rubber	84.0 <sup>F</sup>	62.6	92.4 <sup>F</sup>	150.2 <sup>F</sup>	127.2	117.2	140.4	95.8	98.1	135.8	113.5	83.6	82.4
Teak	8.1	11.1	17.6	22.0	25.5	21.8	25.2	21.5	20.8	20.2	16.9	18.5	20.4
Tin ore and concentrates	18.6	25.0 <sup>F</sup>	31.1	36.7	42.3	44.3 <sup>F</sup>	37.4 <sup>F</sup>	41.3 <sup>F</sup>	43.2	55.2	17.6	28.8	24.5
VIET-NAM (piastre) <sup>d</sup>													
Rice and products	44.9	52.5	64.2	26.2	1.1	59.3	13.7	96.7	85.7	41.0	58.6	211.3	74.9
Natural rubber	71.8	70.5	68.7	122.7	107.0	140.8	152.5	86.7	130.6	193.4	107.2	32.6	33.9

GENERAL NOTE: (1) See table 6. (2) For Federation of Malaya and Singapore: Trade between Federation of Malaya and Singapore is excluded.

a. Figures for 1952 to 1956, reclassified by ECAFE Secretariat, may not conform exactly to the new classification from 1957.

b. Figures prior to 1957, relating to private account only. From 1957 onwards figures including government account.

c. Baht value is obtained by converting foreign currencies at free market buying rate.

d. See footnote i in table 6.

e. Monthly averages of Apr-Jun.

## EXTERNAL TRADE

## 10. QUANTITY OF EXPORTS OF MAJOR COMMODITIES

Monthly averages or calendar months

Thousand tons

Country and export	1948	1952	1953	1954	1955	1956	1957	1 9 5 7				1 9 5 8		
								I	II	III	IV	I	Apr	May
<b>RICE</b>														
Burma . . . . .	105.9 <sup>a</sup>	109.4	86.9	129.6	141.5	162.1	155.7	161.5	184.9	177.8	98.6	119.4	124.7	167.2
Cambodia . . . . .	...	17.5	11.5	24.7	8.4	5.8	19.2	24.7	22.3	18.9	11.0	35.4	51.1	17.1
China (Taiwan) . . . . .	0.8	8.8	4.9	3.0	14.2	9.1	10.1	4.2	11.0	11.3	14.2	25.4	31.1	19.4
Thailand . . . . .	67.7	118.8	113.3	83.5	104.0	105.5	131.4	148.1	143.2	130.7	103.5	140.4	75.6	113.0
Viet-Nam . . . . .	...	12.8	8.6	14.6	6.8	0.4	15.7	3.7	25.8	23.7	9.3	13.4	52.3	18.2
<b>SUGAR</b>														
China (Taiwan) . . . . .	21.3	38.3	72.9	43.5	48.8	50.0	62.4	114.8	73.6	28.8	32.4	119.1	35.0	65.4
India . . . . .	...	...	...	...	...	...	16.4	7.7	21.6	21.3	8.5	7.0	8.4	9.6
Indonesia . . . . .	5.3	0.1	7.8	17.7	14.7	14.1	12.2	3.7	2.6	16.9	25.5	5.5	...	...
Philippines . . . . .	18.1	66.1	64.3	72.4	77.2	71.9	59.3	92.8	89.7	28.0	26.8	88.4	132.6	78.7
<b>TEA</b>														
Ceylon . . . . .	11.2	11.9	12.8	13.6	13.6	13.2	13.3	14.1	14.3	14.9	10.1	14.2	12.8	3.8
China (Taiwan) . . . . .	0.6	0.8	0.9	1.3	0.6	0.9	1.0	0.8	0.8	1.4	1.0	0.5	0.4	1.4
India . . . . .	13.2	15.5	18.8	16.8	13.6	19.5	16.5	18.4	7.5	18.7	21.1	16.2	13.4	12.4
Indonesia . . . . .	0.7	2.7	2.4	3.4	2.4	2.9	3.0	3.4	2.5	3.1	3.0	2.9	2.5	3.1
Japan . . . . .	0.3	0.8	1.1	1.4	1.2	0.9	0.9	0.8	0.4	1.1	1.3	0.8	0.3	0.2
Pakistan . . . . .	1.2	0.9	1.0	0.8	0.4	0.8	0.3	0.6	...	0.1	0.5	0.2	...	...
<b>HIDES &amp; SKINS</b>														
India (net exports, tons) . . . . .	1,066	1,288	539	630	366	276	469	...	2,170	545	363	310	1,177	317
Pakistan (thousand pieces) . . . . .	869 <sup>a</sup>	719	898	811	749	878	856	1,009	1,057	573	734	607	...	...
<b>COPRA<sup>a</sup> &amp; COCONUT OIL</b>														
Ceylon . . . . .	9.2	11.2	9.1	8.3	11.8	10.3	6.4	5.4	5.1	7.9	7.2	4.9	1.7	0.9
Indonesia (copra) . . . . .	12.1 <sup>b</sup>	18.3	16.3	15.8	12.5	13.8	15.4	14.6	9.0	16.2	21.6	3.3	1.0	1.9
Malaya, Federation of (coconut oil) . . . . .	1.6	3.6	4.0	3.7	4.8	6.0	4.7	5.8	3.4	5.4	4.4	3.6	1.5	6.5
N. Borneo . . . . .	0.3	0.6	0.7	1.4	1.9	3.2	3.4	3.1	3.0	4.3	3.2	3.1	...	...
Philippines . . . . .	35.3	41.9	36.6	45.5	48.4	59.8	57.6	55.1	62.4	61.8	51.3	42.7	34.6	52.8
Singapore (coconut oil) . . . . .	2.2	2.0	1.1	3.0	2.9	2.7	3.7	3.2	2.9	4.0	4.8	2.7	1.3	3.4
<b>PALM OIL</b>														
Indonesia . . . . .	3.3	10.4	11.3	11.7	10.5	10.4	10.8	2.6	8.3	19.2	13.0	7.1	10.9	9.5
Malaya, Federation of . . . . .	1.4	1.2	1.9	2.2	2.2	2.2	2.9	2.2	2.2	3.5	3.8	3.2	4.7	1.9
Singapore . . . . .	2.6	2.7	2.2	2.1	2.3	2.4	1.9	2.1	2.0	2.1	1.3	1.3	0.3	1.7
<b>GROUND NUTS<sup>a</sup> &amp; OIL</b>														
India . . . . .	5.5	5.6	1.7	2.5	14.8	2.8	0.4	0.7	0.2	0.2	0.4	0.2	0.2	0.2
<b>NATURAL RUBBER</b>														
Brunei . . . . .	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Burma . . . . .	0.8	1.2	0.9	1.0	1.0	1.0	1.0	1.3	1.5	0.9	0.5	1.1	...	...
Cambodia . . . . .	...	1.4	1.5	2.0	2.2	2.4	2.6	2.2	1.9	2.7	3.7	2.1	1.5	1.4
Ceylon . . . . .	7.8	7.6	8.2	7.6	8.2	7.3	8.0	10.1	7.5	6.5	7.7	9.7	4.4	3.3
Indonesia . . . . .	36.6	61.8	57.1	61.7	61.1	56.6	56.4	49.0	52.5	74.2	51.0	35.7	39.9	36.9
Malaya, Federation of . . . . .	32.6	28.3	27.5	35.3	37.9	36.6	38.9	38.5	33.4	35.6	45.0	39.3	29.4	...
N. Borneo . . . . .	1.7	1.6	1.4	1.4	1.7	1.7	1.7	1.7	1.6	1.6	1.8	1.7	1.7	1.4
Sarawak . . . . .	3.4	2.7	2.0	1.9	3.3	3.5	3.5	3.6	3.2	3.4	2.7	2.8	2.8	3.1
Singapore . . . . .	24.8	20.1	20.7	13.1	15.6	15.7	16.1	15.3	14.5	11.6	23.8	17.5	9.8	...
Thailand . . . . .	8.1	8.3	8.1	9.9	11.0	11.3	11.3	13.5	9.0	9.1	13.5	12.6	9.8	9.5
Viet-Nam . . . . .	...	5.3	5.0	4.6	5.2	5.3	6.1	7.8	4.0	5.8	7.0	6.0	1.4	1.8
<b>COTTON, RAW</b>														
India . . . . .	8.0	4.4	3.8	2.3	7.9	5.9	3.4	4.0	8.0	0.7	1.5	3.0	10.8	10.1
Pakistan . . . . .	13.6	20.4	23.6	11.8	14.0	10.9	9.6	19.7	8.1	3.4	7.1	5.7	...	...
<b>COTTON YARN (tons)</b>														
Hong Kong . . . . .	...	1,300	1,190	1,172	1,228	1,183	1,262	1,545	1,283	1,095	1,124	1,020	1,194	2,031
Japan . . . . .	458	1,117	801	1,117	991	1,032	1,217	1,319	1,316	1,328	906	1,275	1,332	735
Malaya including Singapore . . . . .	22	119	113	54	9	44	11	11	9	1	23	14	2	1
<b>COTTON PIECE GOODS (million sq. metres)</b>														
Hong Kong . . . . .	...	10.1	9.3	11.3	11.5	9.8	13.7	13.8	12.8	14.2	13.8	18.6	26.3	23.2
India (million metres) . . . . .	23.5	45.7	50.0	65.6	56.9	56.7	67.1	82.2	68.3	63.3	54.6	74.0	49.4	50.3
Japan . . . . .	28.2	52.0	63.7	89.0	79.3	87.9	102.3	93.0	100.7	102.5	112.9	92.3	101.0	79.3
Malaya including Singapore . . . . .	7.5 <sup>c</sup>	9.6	8.0	2.7	5.0	4.5	4.5	6.9	3.6	3.6	4.0	5.3	4.6	3.1
<b>JUTE</b>														
Pakistan (raw) . . . . .	28.1 <sup>a</sup>	70.0	81.7	74.3	81.8	71.5	65.4	107.5	32.8	31.2	90.1	121.9	...	...
India (bag and cloth) . . . . .	78.4	60.0	60.3	67.8	79.6	67.9	65.9	68.1	54.4	76.1	65.1	54.6	48.4	56.1
<b>HEMP, RAW</b>														
Philippines . . . . .	6.2	9.1	9.3	8.2	9.3	10.2	9.6	10.1	9.6	10.5	8.4	7.7	6.9	8.0
<b>TIN CONCENTRATES (tons)</b>														
Burma . . . . .	155	118	83	52	79	71	72	46	47	84	113	114	48	73
Indonesia . . . . .	2,753	2,929	2,771	2,874	2,689	2,638	2,318	2,034	2,044	2,512	2,513	1,826	651	2,200
Thailand . . . . .	479	825	863	806	935	1,052	1,104	933	1,024	1,157	1,301	459	743	622
<b>TIN METAL (tons)</b>														
Malaya, Federation of . . . . .	2,398	3,140	2,955	3,134	3,204	4,399	4,252	3,379	1,126	5,067	4,399	3,952	3,199	3,363
Singapore . . . . .	1,595	2,286	2,274	2,816	2,821	1,806	1,763	2,919	1,806	1,100	1,232	1,106	739	868
<b>PETROLEUM &amp; PRODUCTS</b>														
Brunei (crude oil) . . . . .	224	423	406	398	433	469	455	459	463	467	446	423	408	408
Indonesia . . . . .	321	618	800	824	789	877	1,053	755	1,022	1,115	1,320	957	1,034	1,300
Malaya including Singapore . . . . .	82	204	225	235	268	239	206	259	206	165	196	207	268	152

GENERAL NOTE: For Federation of Malaya and Singapore: Trade between Singapore and Federation of Malaya is excluded.  
a. In terms of oil equivalent.

b. Excluding exports to Singapore from Indonesia.  
c. Million metres.

## EXTERNAL TRADE

## 11. INDEX NUMBERS OF QUANTUM, UNIT VALUE AND TERMS OF TRADE

1953=100<sup>a</sup>

Country and trade	1950	1951	1952	1954	1955	1956	1957	1 9 5 7				1 9 5 8		
								I	II	III	IV	I	Apr	May
A. Quantum														
BURMA														
Imports	64†	69†	104	123	104	88	134	140	125	136	133	138	...	...
Exports	79†	113†	115	130	145	163	145	161	162	171	86	83	...	...
CEYLON														
Imports: <sup>b</sup> General	84	94	96	99	97	106	112	113	110	137	94	105	103	57
Exports: <sup>b</sup> General	92	93	97	103	109	104	99	111	92	112	86	108	102	50
Tea	89	91	94	108	108	104	111	122	115	126	82	118	119	51
Rubber	123	107	97	100	106	101	139	133	194	117	112	128	88	45
All coconut products	83	94	109	96	118	113	82	72	59	101	96	68	54	46
Imports														
(Central Bank index)	88	99	99	93	96	105	111	119	113	115	97	105	104	57
Consumer goods	89	95	98	89	95	106	107	113	105	113	96	107	107	53
Capital goods	85	109	104	103	104	102	125	140	139	123	96	100	99	68
CHINA (Taiwan)														
Imports (ordinary and ICA)	...	...	81	105	98	94	102	91	93	107	115	116	110	65
Crude materials	...	...	61	107	103	101	122	99	142	142	106	114	120	63
Chemicals	...	...	136	144	126	127	102	160	91	108	50	167	282	42
Machinery & transport equipment	...	...	57	83	82	81	117	71	91	118	186	121	115	121
Exports	...	...	67	69	86	83	97	141	105	69	72	173	104	123
Food	...	...	65	68	85	81	96	143	107	65	69	178	91	122
INDIA†														
Imports: General	...	...	108	118	125	148	156	156	167	160	143	...	...	...
Food, drink and tobacco	...	...	185	144	70	56	...	...	...	...	...	...	...	...
Raw materials and semi-manufactures	...	...	100	105	99	102	...	...	...	...	...	...	...	...
Manufactures	...	...	88	115	159	203	...	...	...	...	...	...	...	...
Exports: General	...	...	100	105	115	110	126	121	112	128	144	...	...	...
Food, drink and tobacco	...	...	102	109	103	117	...	...	...	...	...	...	...	...
Raw materials and semi-manufactures	...	...	139	114	171	123	...	...	...	...	...	...	...	...
Manufactures	...	...	86	101	101	102	...	...	...	...	...	...	...	...
JAPAN <sup>c</sup>														
Imports: General	45	67	74	104	109	138	172	171	200	170	141	139	135	143
Foods	56	77	93	117	117	107	102	84	118	101	105	102	122	104
Raw materials	48	68	71	97	106	144	162	179	186	148	128	129	120	141
Mineral fuels	25	51	65	100	106	133	190	169	207	191	192	173	162	168
Chemicals	12	49	57	93	146	202	223	224	272	213	180	202	212	211
Machinery	5	42	54	113	93	126	219	168	206	203	165	241	214	199
Exports: General	78	87	92	133	174	208	232	215	218	249	246	239	224	229
Foods	40	51	78	93	105	136	136	115	115	157	162	146	118	123
Chemicals	34	45	55	126	162	207	260	253	293	286	214	391	368	373
Manufactured goods	81	89	94	140	186	222	250	265	240	269	265	255	246	251
Textiles	100	100	86	149	179	204	239	208	222	255	269	217	219	209
Metals	113	120	169	148	226	165	145	136	127	140	180	173	213	210
Machinery	51	54	64	112	157	290	346	355	341	396	313	377	248	284
MALAYA including SINGAPORE <sup>d</sup>														
Imports	99	131	116	107	128	140	139	144	135	149	128	148	...	...
Exports	121	128	109	110	118	127	130	126	122	135	138	137	...	...
PHILIPPINES														
Imports <sup>f</sup>	80	100	90	111	125	123	148	139	161	147	144	126	126	98
Exports	86	96	107	111	121	138	127	144	131	124	108	121	136	134
THAILAND														
Exports	114	112	100	87	108	112	125	134	131	117	121	118	...	...
VIET-NAM <sup>g</sup>														
Imports	72	75	103	113	90	77	95	86	96	103	94	72	97	71
Exports	111	153	123	113	132	85	155	121	157	174	167	118	201	92

## EXTERNAL TRADE

11. INDEX NUMBERS OF QUANTUM, UNIT VALUE AND TERMS OF TRADE (Cont'd)  
1953=100<sup>a</sup>

Country and trade	1950	1951	1952	1954	1955	1956	1957	1 9 5 7				1 9 5 8		
								I	II	III	IV	I	Apr	May
B. Unit Value														
BURMA														
Imports . . . . .	189†	129†	115	93	89	82	92	83	93	90	100	87	...	...
Exports . . . . .	62†	74†	94	77	62	62	60	61	62	59	58	60	...	...
CEYLON														
Imports: <sup>b</sup> General . . .	86	102	110	88	89	99	96	95	105	103	97	88	85	97
Exports: <sup>b</sup> General . . .	104	126	98	112	117	109	104	113	102	99	101	101	103	105
Tea . . . . .	102	106	94	126	134	122	113	126	106	105	112	113	115	119
Rubber . . . . .	100	165	114	88	101	98	93	94	91	90	87	75	79	78
All coconut products .	114	134	83	94	79	79	85	91	91	84	85	89	93	93
Imports (Central Bank index)	84	101	108	92	86	90	95	96	99	96	94	90	87	91
Consumer goods . . .	84	99	107	91	84	85	89	90	94	90	88	83	79	85
Capital goods . . . .	83	107	113	95	97	107	114	114	114	115	113	111	112	108
CHINA (Taiwan)														
Imports . . . . .	...	...	111	108	111	106	110	108	113	109	107	106	108	101
Exports . . . . .	...	...	113	105	110	105	116	105	118	125	122	103	103	100
INDIA†														
Imports: General . . .	...	...	109	97	95	98	106	102	109	107	107	...	...	...
Food, drink and tobacco	...	...	99	85	88	90	...	...	...	...	...	...	...	...
Raw materials and semi-manufactures	...	...	104	99	97	100	...	...	...	...	...	...	...	...
Manufactures . . . . .	...	...	115	99	98	100	...	...	...	...	...	...	...	...
Exports: General . . .	...	...	109	107	98	102	104	102	100	105	107	...	...	...
Food, drink and tobacco	...	...	94	122	105	111	...	...	...	...	...	...	...	...
Raw materials and semi-manufactures	...	...	100	99	90	103	...	...	...	...	...	...	...	...
Manufactures . . . . .	...	...	120	99	96	93	...	...	...	...	...	...	...	...
INDONESIA														
Imports . . . . .	84	116	110	91	91	88	87	87	89	98	86	92	78	78
Exports . . . . .	111	160	113	96	109	102	98	106	100	99	100	95	83	89
JAPAN <sup>c</sup>														
Imports . . . . .	90	124	114	96	94	97	103	103	106	104	103	96	94	92
Exports . . . . .	82	122	108	96	91	94	97	96	97	97	97	93	93	95
MALAYA including SINGAPORE <sup>d</sup>														
Imports . . . . .	96	120	108	90	92	91	96	96	97	95	95	90	...	...
Exports . . . . .	116	172	125	94	120	110	106	110	108	104	100	93	...	...
PAKISTAN <sup>e</sup>														
Imports . . . . .	91	116	102	98	105	110	124	128	123	118	129	...	...	...
Exports . . . . .	144	194	142	107	104	98	105	109	103	104	104	...	...	...
PHILIPPINES														
Imports <sup>f</sup> . . . . .	94	106	105	96	96	97	100	97	100	102	102	106	101	101
Exports . . . . .	97	104	82	89	81	83	84	84	84	83	85	85	89	87
THAILAND														
Exports:														
Effective price in baht .	98	117	104	97	122	124	124	121	121	127	127	134	...	...
Price in dollars (IMF index) . . .	88	104	102	93	88	81	80	79	79	82	84	86	...	...
VIET-NAM <sup>g</sup>														
Imports . . . . .	71	75	81	101	95	90	99	92	99	101	103	99	89	94
Exports . . . . .	72	90	88	94	99	92	97	99	96	91	103	97	90	88

**C. Terms of trade**

Percentage of unit value index of exports to unit value index of imports

BURMA	33†	57†	81	83	70	76	65	73	67	66	58	69	...	...
CEYLON	120	124	89	127	132	110	109	120	98	96	104	115	83	93
CHINA (Taiwan)	...	...	102	97	99	99	105	96	104	114	115	97	96	99
INDIA†	...	...	100	110	103	104 <sup>h</sup>	98	100	92	98	100	...	...	...
INDONESIA	132	138	103	105	120	116	112	122	113	102	116	102	106	114
JAPAN	92	98	94	100	96	97	94	93	91	93	95	97	100	103
MALAYA including SINGAPORE	121	143	116	104	130	121	110	115	111	109	105	103	...	...
PAKISTAN	158	167	139	109	99	89	85	85	84	88	81	...	...	...
PHILIPPINES	103	98	78	93	85	85	84	86	84	81	83	80	88	86
VIET-NAM <sup>g</sup>	101	120	109	93	104	102	98	108	97	90	100	98	101	93

a. Original base: Burma, Apr 1936-Mar 1941 for the period prior to 1953, 1952 since 1953; China, 1952; Ceylon, 1948; India, Apr 1952/Mar 1953; Indonesia, 1950; Japan, 1950; Malaya, 1938 for period prior to 1953, 1952 since 1953; Pakistan, Apr 1948/Mar 1949; Philippines, 1955; Viet-Nam, 1949.

b. All trade indexes since 1950 except the annual import price index has been computed on a fixed base (1948) weights method. The annual import price index has been computed by using moving current weights on 1948 base.

c. Indexes compiled by Ministry of Finance. The commodity groups are abridged titles of selected SITC sections and divisions.

d. Figures from 1953, though linked to previous figures, have different treatment in imports and exports of petroleum products.

e. Imports excluding land trade. Index in terms of U.S. dollars.

f. Based on f.o.b. import prices.

g. See footnote i to table 6.

h. Calendar year from 1956.



## 12. INDEX NUMBERS OF WHOLESALE PRICES

PRICE

1953=100<sup>a</sup>

Country and commodity	1951	1952	1954	1955	1956	1957	1957				1958		
							I	II	III	IV	I	Apr	May
<b>BURMA</b>													
All agricultural produce . . . . .	121	103	100	96	99	112	100	107	118	122	111	109	116
Cereals . . . . .	112	107	101	107	103	104	95	102	110	108	101	104	107
Non-food agricultural produce . . . . .	148	112	114	107	103	125	113	122	125	138	139	141	143
<b>CHINA (Taipei)</b>													
General index . . . . .	75	92	102	117	132	141	141	141	140	142	142	142	143
Food . . . . .	63	78	105	114	123	135	130	132	135	141	142	140	140
Apparel . . . . .	89	107	94	110	106	105	107	106	102	104	106	107	108
Fuel and light . . . . .	73	89	106	116	142	166	164	167	166	168	173	173	173
Metals and electrical materials . . . . .	84	104	102	158	190	197	208	199	190	194	193	192	196
Building materials . . . . .	62	94	105	115	153	163	171	170	159	152	145	149	153
Manufactured products . . . . .	85	91	104	120	143	161	157	165	164	159	155	155	159
Industrial materials . . . . .	80	95	100	116	138	163	158	167	165	160	159	160	161
<b>INDIA<sup>a</sup> (Apr-Dec 1953=100)</b>													
General index . . . . .	...	...	94	87	97	103	101	103	105	103	100	102	102
Food articles . . . . .	...	...	90	78	91	98	95	98	102	98	94	97	98
Industrial raw materials . . . . .	...	...	94	88	103	107	108	109	108	105	102	104	103
Manufactured articles . . . . .	...	...	102	101	106	109	109	109	110	110	109	109	109
Intermediate products . . . . .	...	...	99	89	112	110	113	111	110	108	108	111	110
Finished products . . . . .	...	...	102	101	105	109	108	109	110	110	109	109	109
<b>INDONESIA (Jakarta)</b>													
(imported goods)													
All articles . . . . .	99	94	109	145	135	160	142	148	166	184	203	...	...
Provisions . . . . .	68	84	110	144	146	178	161	165	182	204	224	...	...
Textile goods . . . . .	109	89	110	169	118	137	117	123	142	168	198	...	...
Chemicals . . . . .	99	90	109	151	137	141	126	129	147	162	171	...	...
Metals . . . . .	103	105	98	115	135	169	157	164	173	180	188	...	...
<b>JAPAN</b>													
General index . . . . .	97	100	99	98	102	105	106	106	104	103	100	99	99
Edible farm products . . . . .	84	93	112	112	109	112	109	111	110	117	118	118	117
Other foodstuffs . . . . .	99	103	106	103	101	104	104	104	104	104	101	99	98
Textiles . . . . .	126	101	92	87	88	82	87	83	80	79	76	78	78
Chemicals . . . . .	102	109	93	90	94	95	95	96	95	92	90	89	89
Metal and machinery . . . . .	109	105	94	97	116	119	125	123	117	113	106	106	104
Building materials . . . . .	77	85	104	96	104	115	115	117	114	113	110	108	107
Fuel . . . . .	79	100	96	101	105	113	112	111	112	115	112	107	106
Producer goods . . . . .	97	100	96	95	103	107	109	109	106	104	100	100	99
Consumer goods . . . . .	96	100	103	101	100	102	102	101	101	103	100	99	98
<b>KOREA (Seoul, Aug-Dec 1953=100)</b>													
General index . . . . .	...	...	124	225	303	359	360	377	373	326	320	321	335
Food grains . . . . .	...	...	97	234	366	425	416	486	459	340	331	349	382
Textile raw materials . . . . .	...	...	140	235	271	317	310	305	312	339	310	317	316
Textiles . . . . .	...	...	132	165	168	166	173	162	161	168	159	157	172
Building materials . . . . .	...	...	154	236	254	285	270	292	285	293	271	275	276
Fertilizers . . . . .	...	...	100	175	608	638	638	638	638	638	638	638	638
<b>PHILIPPINES (Manila)</b>													
General index . . . . .	110	101	95	92	95	99	97	97	101	102	103	103	102
Food . . . . .	110	107	97	95	96	102	99	98	105	106	107	106	105
Crude materials . . . . .	101	81	88	84	90	92	91	90	93	95	96	96	94
Mineral fuels . . . . .	99	105	97	95	97	105	104	105	106	106	106	106	105
Chemicals . . . . .	120	103	95	88	88	93	89	92	95	94	96	97	97
Manufactured goods . . . . .	137	109	96	92	100	104	103	103	104	104	105	104	104
Domestic products . . . . .	108	100	94	92	94	98	96	96	100	101	102	102	101
Exported products . . . . .	103	82	88	81	84	88	86	87	90	91	94	94	94
Imported products . . . . .	119	105	97	92	100	106	104	105	107	106	110	109	110
<b>THAILAND (Bangkok)</b>													
General index . . . . .	101	107	98	114	117	118	115	118	121	116	118	122	122
Agricultural produce <sup>b</sup> . . . . .	135	120	98	136	130	130	124	129	138	129	134	136	135
Foodstuffs <sup>b</sup> . . . . .	82	98	96	108	116	115	113	116	119	113	116	122	123
Clothes . . . . .	143	131	99	102	101	101	101	101	101	101	101	101	101
Fuel . . . . .	98	101	103	108	109	109	109	109	109	109	109	124	109
Metal . . . . .	140	135	97	126	139	141	151	148	135	128	116	110	108
Construction materials . . . . .	90	97	103	104	103	105	105	105	104	104	103	103	103
<b>VIET-NAM (Saigon-Cholon)</b>													
General index . . . . .	77	87	105	117	122	123	114	117	131	132	125	121	122
Rice and paddy . . . . .	57	90	83	99	113	106	94	90	120	125	114	111	110
Other food products . . . . .	68	77	117	117	128	135	131	139	141	131	132	130	130
Fuel and mineral products . . . . .	82	83	120	121	131	140	134	140	143	143	144	145	145
Raw materials . . . . .	120	92	117	145	131	139	131	135	144	151	132	124	122
Semi-finished products . . . . .	82	87	120	123	131	138	132	139	139	142	134	127	130
Manufactured products . . . . .	97	86	120	124	121	111	104	115	115	118	118	117	125
Local products . . . . .	75	89	100	116	123	121	112	111	130	132	112	118	116
Imported products . . . . .	84	83	121	121	124	130	121	132	134	134	133	131	135

a. Original base: Burma, 1938-40; China, Jan-Jun 1937 except indexes of manufactured products and industrial materials for which the base is 1951; India, Apr 1952/Mar 1953; Indonesia, 1938; Japan, 1948 for 1951, 1952 for succeeding years; Korea, 1947; Philippines,

1955; Thailand, Apr 1938/Mar 1939; Viet-Nam, 1949.

b. Agricultural produce including paddy, rice meal, copra, rubber, etc.; foodstuffs including milled rice, pork, banana, etc.

## PRICE

## 13. PRICE QUOTATIONS OF MAJOR EXPORT COMMODITIES

Commodity and country			1951	1952	1953	1954	1955	1956	1957	1 9 5 7				1 9 5 8		
										I	II	III	IV	I	Apr	May
RICE																
Burma	£ per L. ton	45.0	52.5	60.0	49.0	41.1	35.6	34.2	36.4	34.3	33.0	33.0	37.0	37.0	37.0	
China(Taiwan)	NT\$ per m. ton	1,572	2,125	3,527	3,133	2,634	3,776	3,644	3,642	3,643	3,648	3,643	3,643	3,643	3,643	
Thailand	£ per L. ton	52.4	56.7	63.4	57.3	50.5	48.9	49.8	45.8	46.3	55.3	51.7	51.8	53.0	53.5	
SUGAR																
China(Taiwan)	US\$ per ton	171.6	151.1	98.2	104.9	104.6	104.3	139.3	141.7	162.4	134.3	119.0	102.0	102.6	...	
India	Rs. per maund.	30.7	30.4	28.4	31.1	28.1	27.9	30.8	27.9	30.3	32.9	32.2	34.8	34.9	35.3	
Indonesia	Rp. per 100kg.	294	286	285	308	306	302	350	298	298	400	403	375	375	440	
Philippines	Peso per picul	13.6	14.3	15.2	14.9	13.8	14.0	14.8	14.1	15.2	15.2	14.6	15.0	15.3	15.4	
TEA																
Ceylon	Rs. per lb.	2.62	2.30	2.46	3.11	3.30	3.00	2.78	3.11	2.61	2.57	2.77	2.78	2.83	2.93	
China(Taiwan)	NT\$ per kg.	8.27	8.71	9.64	11.25	11.49	11.96	10.08	9.31	9.44	10.33	11.17	11.39	11.29	12.72	
India	Rs. per lb.	1.88	1.27	1.64	2.90	2.41	1.90	1.95	2.09	2.10	1.95	1.67	1.61	1.63	1.66	
Indonesia	Rp. per 100kg.	701	912	1,037	1,469	1,459	1,072	1,097	1,126	1,084	1,072	1,105	1,100	...	...	
PEPPER																
Cambodia	Rs. per 63.42 kg.	...	4,988	5,733	4,771	3,507	3,983	4,745	4,563	4,384	5,277	4,755	3,690	3,219	3,763	
India	Rs. per maund	381.9	337.7	285.9	162.4	131.6	110.9	77.7	90.4	71.1	68.8	80.5	69.2	65.0	65.0	
Indonesia	Rp. per 100kg.	2,565	3,031	2,583	1,478	745	551	469	583	480	463	427	435	...	...	
Sarawak	M\$ per picul	464.7	447.9	313.7	159.6	109.6	70.2	69.5	69.7	...	69.4	...	...	...	...	
Singapore	M\$ per picul	663.6	507.4	395.3	204.8	135.6	94.7	72.8	76.7	75.8	73.3	65.4	64.1	71.8	71.8	
HIDES																
Pakistan	Rs. per 28 lbs.	32.15	24.42	21.61	25.54	31.72	29.49	29.08	29.46	28.08	26.93	31.85	33.17	30.00	29.25	
SKINS																
India	Rs. per 100 pcs.	523.2	266.8	336.0	320.0	287.6	300.4	353.1	350.0	350.0	350.0	362.5	337.5	325.0	340.0	
Pakistan	Rs. per 100 pcs.	...	...	178.7	208.2	211.9	254.6	287.4	274.3	290.8	294.4	290.2	283.6	246.2	232.5	
GROUNDNUTS																
India	Rs. per maund	31.56	22.94	29.11	21.36	15.94	24.42	25.34	25.31	25.20	25.65	25.20	22.18	22.73	23.71	
COPRA																
Ceylon	Rs. per candy	349.6	203.8	267.2	246.8	209.5	212.2	239.8	258.4	244.2	233.2	235.8	251.4	256.25	266.6	
Indonesia	Rp. per 100kg.	189	169	219	194	193	178	156	180	145	146	150	...	...	...	
Malaya																
(Fed. of)																
Philippines	M\$ per picul	44.02	28.82	35.30	30.68	26.38	25.70	26.85	25.48	26.00	26.50	29.42	31.50	33.50	33.00	
Singapore	peso per 100kg.	36.16	24.63	36.62	30.76	27.12	26.02	28.43	26.18	26.71	29.17	31.67	34.96	35.95	34.94	
	M\$ per picul	43.91	29.09	37.59	32.55	28.14	27.45	27.34	28.87	26.87	25.95	27.63	30.87	32.63	33.19	
RUBBER, NATURAL																
Burma	K. per lb.	1.20†	1.10†	1.10	0.81	1.29	1.58	1.31	1.35	1.35	1.28	1.16	1.19	...	...	
Cambodia	Ri. per kg.	...	...	...	13.98	18.75	18.26	16.45	18.50	15.22	16.88	11.50	...	...	...	
Ceylon	Rs. per lb.	2.53	1.76	1.54	1.36	1.56	1.50	1.43	1.50	1.40	1.40	1.34	1.24	1.22	1.22	
Indonesia	Rp. per 100kg.	921	853	565	545	888	821	746	835	745	733	669	636	...	...	
Singapore	M Cents per lb.	169.55	96.07	67.44	67.30	114.16	96.76	88.78	92.54	91.44	89.96	81.15	77.65	76.64	73.12	
Thailand	Baht per kg.	13.18	10.14	7.30	8.17	13.59	11.25	10.87	12.71	13.45	13.17	11.59	9.76	10.31	10.11	
TIMBER																
Burma	K. per cu. ton	952	976	929	876	921	923	...	992	846	893	...	...	...	...	
Malaya,																
Fed. of																
North Borneo	M\$ per 50 cu. ft.	167.0	150.3	148.2	149.4	156.6	158.2	144.6	141.9	141.5	148.3	145.8	149.0	...	...	
Philippines	M\$ per 50 cu. ft.	124.4	133.9	118.3	82.9	77.9	77.5	66.1	71.3	69.7	67.6	58.8	63.0	...	...	
	Peso per															
	1,000 bd. ft.	130	116	109	117	114	112	105	105	107	106	103	103	101	...	
Thailand	Baht per cu. m.	1,724	1,933	2,436	3,023	3,614	4,098	4,090	4,363	4,406	4,344	3,460	4,109	4,004	4,208	
WOOL, RAW																
Pakistan	Rs. per lb.	2.71	1.71	2.09	2.25	2.15	2.70	2.77	2.72	3.17	2.79	2.39	2.56	...	...	
COTTON, RAW																
Burma	K. per lb.	1.54†	1.75†	1.08	1.34	1.33	1.00	1.14	1.11	1.13	1.14	1.16	...	...	...	
India	Rs. per 784 lbs.	786.7	716.0	710.0	734.0	635.8	786.7	766.7	769.2	814.6	...	691.4	755.8	733.3	724.8	
Pakistan	Rs. per bale	845.7	629.7	405.2	443.5	443.6	503.7	511.1	544.6	521.8	486.8	491.3	485.4	...	...	

## 13. PRICE QUOTATIONS OF MAJOR EXPORT COMMODITIES (Cont'd)

PRICE

	Unit	1951	1952	1953	1954	1955	1956	1957	1 9 5 7				1 9 5 8		
									I	II	III	IV	I	Apr	May
<b>JUTE, RAW</b> Pakistan	Rs. per bale	209.9	153.2	104.9	110.8	127.4	161.0	178.0	182.1	170.6	179.0	180.2	178.6	...	...
<b>HEMP, RAW</b> Philippines	Pesos per picul	62.66	38.74	38.56	27.46	30.14	36.35	45.16	44.08	44.45	46.85	45.27	38.87	29.58	29.28
<b>GROUND NUT OIL</b> India	Rs. per quarter	24.51	17.32	22.34	15.38	11.92	17.82	19.11	18.65	19.73	19.28	18.79	17.35	18.44	18.27
<b>PALM OIL</b> Indonesia	Rp. per 100kg.	229	228	214	204	220	233	232	236	235	233	222	229	...	...
<b>COCONUT OIL</b> Ceylon	Rs. per L. ton	2,068	1,247	1,519	2,454	1,156	1,168	1,256	1,338	1,324	1,203	1,224	1,340	1,424	1,343
Philippines	Peso per kg.	0.70	0.46	0.69	0.57	0.48	0.45	0.47	0.44	0.44	0.49	0.53	0.60	0.62	0.60
Singapore	M\$ per picul	79	48	59	55	44	44	46	47	45	45	48	50	50	51
<b>RAYON YARN</b> Japan	Yen per lb.	374	245	229	209	173	172	171	176	176	171	159	155	152	151
<b>COTTON PIECE GOODS</b> India	Rs. per lb.	1.92	1.88	1.89	1.88	1.80	1.94	2.04	1.98	2.05	2.05	2.05	1.86	1.82	1.82
Japan	Yen per yd.	96	63	60	57	57	50	48	51	49	47	44	42	44	44
<b>JUTE MANUFACTURES</b> India (bag)	Rs. per 100 bags	232.2	138.0	98.8	111.8	115.6	111.2	114.6	114.1	114.6	115.5	114.0	101.7	100.7	100.1
India (hessian)	Rs. per 100 yd.	84.2	54.5	46.1	47.2	45.0	42.9	44.4	44.8	44.5	44.7	43.4	41.3	42.4	42.8
<b>TIN</b> Indonesia	Rp. per m. ton	6,865	19,220	19,377	14,215	14,986	16,078	16,004	15,905	16,951	15,217	16,082	16,271	16,292	15,653
Singapore	M\$ per picul	526.6	480.1	363.9	353.6	365.5	387.0	373.2	381.8	385.5	370.8	354.6	363.4	361.1	366.8
Thailand	Baht per kg.	15.2	15.4	8.7	26.9	28.2	28.8	28.9	27.8	30.0	26.9	26.8	27.0	...	18.4
<b>PETROLEUM, CRUDE</b> Indonesia	Rp. per m. ton	—	74	76	160	160	163	163	176	168	156	160	164	181	183
Sarawak	M\$ per m. ton	62	62	64	65	63	61	64	63	63	65	65	65	...	...

## SPECIFICATIONS:

## RICE:

Burma—Average of export contract prices f.o.b. white rice, No. 1 small mills special ngasein.  
China (Taiwan)—Unit value of export of rice and paddy.  
Thailand—Export price f.o.b. Bangkok, white rice 5% broken; prior to 1955 export contract price f.o.b.

## SUGAR:

China (Taiwan)—Monthly average price of all kinds of sugar f.o.b. Taiwan ports.  
India—Wholesale prices, D. 28 Kanpur.  
Indonesia—Domestic wholesale prices of white sugar, Djakarta.  
Philippines—Wholesale prices of centrifugal sugar, Manila.

## TEA:

Ceylon—Average prices for all grade f.o.b.  
China (Taiwan)—Unit value of export of black tea. For 1951, average of Jan.-Jun.  
India—Wholesale prices of tea for export, medium B.P., Calcutta.  
Indonesia—Export prices f.o.b. for B.O.P., O.P., P.S. and B.P.

## PEPPER:

Cambodia—Wholesale prices, black ex-store.  
India—Wholesale prices, ungarbled (alleppey) Calcutta.  
Indonesia—Export prices, f.o.b. black Lampong.  
Singapore—Wholesale prices, black Lampong.  
Sarawak—Unit value of exports of black pepper.

## HIDES:

Pakistan—Average wholesale prices of Karachi unframed arsenicated mixed 12/40 lbs. (buffalo), Karachi.

## SKINS:

India—Wholesale prices of raw goat skin, average quality, Calcutta.  
Pakistan—Average wholesale prices of sheep skin, Papra (de-wooled all primes), Karachi.

## GROUNDNUTS:

India—Wholesale prices of ground nuts, machine shelled, Cuddalore.

## COPRA:

Ceylon—f.o.b. prices for all grades.  
Indonesia—Export prices f.o.b. mixed. Prior to August 1951 "f.m.s. and mixed".  
Malaya, Fed. of—Wholesale prices, sundried.  
Philippines—Wholesale prices, resacada, Manila.  
Singapore—Wholesale prices, sundried.

## RUBBER, NATURAL:

Burma—Unit value of exports.  
Cambodia—Unit value of exports.  
Ceylon—f.o.b. prices of all grade of rubber excluding late.  
Indonesia—Export prices f.o.b. R.S.S. 1 and Crepe 1.

## RUBBER, NATURAL: (cont'd.)

Singapore—Buyers' midday prices, f.o.b. Singapore No. 1 RSS in bales. Since 1952 average of daily prices.  
Thailand—Unit value of exports of rubber smoked sheet. Annual figures relate to whole kingdom, monthly & quarterly figures relate to Port of Bangkok only.

## TIMBER:

Burma—Unit value of teak exports.  
Malaya, Fed. of—Unit value of net exports of timber.  
North Borneo—Unit value of saw logs for 1951-1954; saw logs and veneer logs, non-coniferous from 1955 to date.  
Philippines—Unit value of exports of logs and lumber.  
Thailand—Unit value of exports of teak board. Annual figures relate to whole kingdom, monthly and quarterly figures relate to Port of Bangkok only.

## WOOL, RAW:

Pakistan—Unit value of exports.

## COTTON, RAW:

Burma—Unit value of exports.  
India—Wholesale prices, Jarilla M.G.F., Bombay.  
Pakistan—Unit value of exports.

## JUTE, RAW:

Pakistan—Unit value of exports.

## HEMP, RAW:

Philippines—Wholesale prices, unmanufactured abaca, Manila.

## GROUND-NUT OIL:

India—Wholesale prices, naked, Bombay.

## PALM OIL:

Indonesia—Export prices f.o.b.

## COCONUT OIL:

Ceylon—f.o.b. prices for all grades.  
Philippines—Wholesale prices, Manila.  
Singapore—f.o.b. Singapore.

## RAYON YARN:

Japan—Export prices f.o.b. viscose, 120 denier hank, 1st grade.

## COTTON PIECE GOODS:

India—Wholesale prices of grey standard shirting 35" X 38 yds. Bombay.  
Japan—Export prices f.o.b., heavy shirting s/2003 grey 38".

## JUTE MANUFACTURES:

India—Export prices of bags, B-twill 2½ lbs. 44 X 26½" f.a.s. Calcutta.  
India—Export prices of hessian cloth 10½ oz. 40" f.a.s. Calcutta.

## TIN:

Indonesia—Unit value of exports of tin and tin ore.  
Singapore—Export prices ex-works.  
Thailand—Unit value of exports of tin ore and tin in concentrates. Annual figures relate to whole Kingdom, monthly and quarterly figures relate to Port of Bangkok only.

## PETROLEUM, CRUDE:

Indonesia—Unit value of exports of crude petroleum.  
Sarawak—Unit value of exports of crude petroleum.

## PRICE

## 14. INDEX NUMBERS OF PRICES RECEIVED AND PAID BY FARMERS

1953=100<sup>a</sup>

Area	1951	1952	1954	1955	1956	1957	1 9 5 7				1 9 5 8		
							I	II	III	IV	I	Apr	May
CHINA (Taiwan)													
Prices received by farmers (R)	51	74	92	102	110	122	118	122	121	124	125	124	121
Prices paid by farmers (P)	54	73	93	101	111	118	117	118	117	120	122	124	123
Cultivation cost	56	73	93	106	113	120	118	119	121	123	126	129	127
Domestic expenditure	53	73	92	100	109	117	117	118	116	119	120	122	121
Ratio (R) ÷ (P)	95	102	99	100	99	103	101	103	103	103	102	100	98
INDIA (Punjab)													
Prices received by farmers (R)	96	94	94	78	97	104	110	104	101	101	96	...	...
Prices paid by farmers (P)	107	102	98	86	96	104	105	105	105	103	102	...	...
Cultivation cost	117	105	92	79	91	95	98	94	94	95	95	...	...
Domestic expenditure	101	101	102	91	99	110	110	111	111	108	106	...	...
Ratio (R) ÷ (P)	90	92	96	90	101	100	104	99	97	98	94	...	...
INDIA (West Bengal, 1954=100)													
Prices received by farmers (R)	...	...	100	102	118	135	121	135	143	140	124	...	...
Prices paid by farmers (P)	...	...	100	98	106	113	109	110	117	118	118	...	...
Cultivation cost	...	...	100	98	103	105	105	103	109	105	103	...	...
Domestic expenditure	...	...	100	97	108	118	111	114	122	125	112	...	...
Ratio (R) ÷ (P)	...	...	100	105	111	119	112	123	122	119	110	...	...
JAPAN <sup>b</sup> (Apr 1953-Mar 1954=100)													
Prices received by farmers (R)	81½	85½	98½	95½	98	99	98	99	99	99	98	96	96
Prices paid by farmers (P)	94½	98½	103½	101½	102	105	104	105	105	105	105	104	103
Cultivation cost	92½	99½	102½	98½	98	102	101	103	103	103	102	102	102
Domestic expenditure	95½	97½	103½	103½	103	106	106	106	106	107	106	105	105
Ratio (R) ÷ (P)	86½	87½	96½	94½	97	94	94	94	95	94	93	93	93

a. Original base: China 1952, India, Punjab, Sep 1938/Aug 1939; West Bengal, 1939; Japan, Apr 1951/Mar 1952.

b. Index numbers of commodity prices in 473 towns or villages. Annual figures prior to 1956 relate to fiscal year April to March.

## 15. INDEX NUMBERS OF COST OF LIVING

1953=100<sup>a</sup>

Area	1951	1952	1954	1955	1956	1957	1 9 5 7				1 9 5 8		
							I	II	III	IV	I	Apr	May
A. All items													
BURMA: Rangoon	107	103	96	98	111	119	112	119	127	118	110	111	117
CAMBODIA: Phnom-Penh (1952=100)	89	100	139	155	164	163	159	167	164	164	167	167	171
CEYLON: Colombo	99	98	100	99	99	101	99	101	101	103	104	103	104
CHINA: Taipei	66	84	102	112	124	133	131	130	136	134	135	133	135
HONG KONG	98	99	98	95	97	98	100	97	98	96	95	94	95
INDIA (interim index)	98	97	95	90	99	104	101	103	106	107	103	104	105
JAPAN (urban)	89	94	106	105	106	109	108	109	111	109	108	108	108
KOREA: Seoul	...	66	137	231	284	350	353	372	352	321	327	337	345
LAOS: Vientiane	53	74	123	125	141	174	157	169	187	181	171	182	181
MALAYA, Federation of	101	103	94	91	92	96	96	96	96	96	96	96	95
PAKISTAN: Karachi	88	90	98	94	97	106	102	105	108	110	111	113	111
Narayanganj	94	101	84	85	99	104	99	104	106	106	107	104	108
PHILIPPINES: Manila	111	104	99	98	100	102	101	100	103	105	104	104	105
SINGAPORE	97	101	93	91	92	94	94	94	94	93	93	92	...
THAILAND: Bangkok	82	91	100	105	111	118	115	117	122	115	119	126	128
VIET-NAM: Saigon	64	79	113	124	139	133	130	134	136	130	128	126	127

**B. Food**

BURMA: Rangoon	108	104	97	96	106	119	107	118	133	119	109	110	118
CAMBODIA: Phnom-Penh (1952=100)	85	100	137	159	173	172	166	176	172	175	178	176	184
CEYLON: Colombo	96	94	100	99	97	99	97	99	98	101	102	100	101
CHINA: Taipei	62	78	102	108	126	137	133	130	145	140	140	135	139
HONG KONG	94	95	95	90	95	95	98	95	97	93	91	89	91
INDIA (interim index)	96	94	93	85	97	103	99	101	105	106	102	103	105
INDONESIA: Djakarta	89	94	106	141	161	177	156	158	176	217	254	228	221
JAPAN (urban)	91	94	108	105	105	108	105	107	110	107	105	105	105
KOREA: Seoul	...	77	116	206	282	339	356	379	342	278	289	313	330
LAOS: Vientiane	47	70	122	118	122	157	137	148	176	166	151	166	166
MALAYA, Federation of	101	103	90	87	88	93	92	93	93	94	93	92	92
PAKISTAN: Karachi	89	93	98	95	100	113	107	111	116	117	119	121	118
Narayanganj	93	103	79	80	97	102	97	103	105	105	104	100	105
PHILIPPINES: Manila	111	106	99	98	101	105	100	99	107	112	110	109	109
SINGAPORE	100	101	91	88	89	91	92	91	91	90	90	88	...
THAILAND: Bangkok	81	91	98	103	108	117	113	116	121	112	118	128	130
VIET-NAM: Saigon	59	80	107	122	140	129	128	131	134	124	123	120	120

GENERAL NOTES: All figures refer to working class expenditures except for the following countries: China, public servants; Hong Kong, clerical and technical workers; Indonesia, government employees; Japan, urban population; Korea, salary workers and wage earners; Laos, middle class; Singapore, low income clerks and labourers; Thailand, low salaried workers and civil servants.

a. Original base: Burma, 1941; Cambodia, 1949; Ceylon, Nov. 1942 for 1951, 1952 for succeeding years; China, Jan-Jun 1937; Hong Kong, Mar 1947; India, 1949; Indonesia, Jul 1938; Japan, 1951 for period prior to 1955, 1955 for succeeding years; Korea, 1955; Laos, Dec 1948; Malaya, Jan 1949; Pakistan, Apr 1948/Mar 1949; Philippines, 1955; Singapore, 1939; Thailand, Apr 1938/Mar 1939; Viet-Nam, 1949.



16. EMPLOYMENT AND WAGES  
Base for index numbers, 1953<sup>a</sup>

EMPLOYMENT AND WAGES

61

Country and item	1948	1953	1954	1955	1956	1957	1 9 5 7				1 9 5 8		
							I	II	III	IV	I	Apr	May
CEYLON													
Index of wages													
Tea and rubber estate workers <sup>b</sup>	66	100	102	106	107	108	106	107	108	109	110	110	110
Government workers (Colombo) <sup>c</sup>	86	100	100	104	106	109	106	106	106	119	125	125	125
Index of real wages													
Tea and rubber estate workers <sup>b</sup>	75	100	103	107	108	107	107	106	107	106	106	107	107
Government workers (Colombo) <sup>c</sup>	102	100	101	106	107	107	106	104	104	114	120	121	120
CHINA (Taiwan)													
Employment <sup>d</sup> (thousand)													
Mining	79	57	53	55	66	74	66	68	71	72	72	73	...
Manufacturing	114	238	258	258	260	261	260	260	261	261	261	261	...
Transport	...	55	64	66	68	71	67	69	69	69	71	71	...
Index of earnings <sup>e</sup>													
Mining	...	100	105	131	174	227	210	223	230	244	247	244	...
Manufacturing	...	100	111	125	141	155	157	152	151	159	165	160	...
Index of real earnings <sup>e</sup>													
Mining	...	100	110	124	150	184	172	181	186	196	197	192	...
Manufacturing	...	100	117	119	122	125	129	123	122	127	132	126	...
INDIA													
Employment <sup>f</sup> (thousand)													
Factories under Factory Act	2,360	2,528	2,590	2,690	2,832	2,963	...	...	...	...	...	...	...
Cotton mills	644	744	741	758	807	812	827	809	818	798	782	752	752
Coal mines <sup>g</sup>	308	338	332	341	333	350	353	345	340	360	361	...	...
Central government <sup>h</sup>													
Office workers	...	213	221	251	281	300	286	291	296	300	303	305	...
Manual workers	...	403	412	396	388	389	390	384	384	389	391	391	...
Wages or earnings (rupees)													
Cotton mills <sup>i</sup> (Bombay, monthly)	...	96.0	96.3	94.8	98.8	104.2	100.9	101.7	107.2	107.1	108.3	108.1	...
Coal mines <sup>j</sup> (Jahria, weekly)	2.4 <sup>k</sup>	13.2	14.2	14.2	17.4	20.4	20.4	20.4	20.7	20.4	21.3	...	...
JAPAN													
Employment <sup>k</sup> (million)													
All industries	34.6	39.5	40.0	42.3	42.1	43.2	40.9	43.9	44.0	43.9	41.2	43.3	45.2
Agriculture, forestry & hunting	16.4	17.2	16.8	17.2	16.8	16.3	13.9	17.6	17.2	17.1	13.6	15.2	17.7
Mining	0.6	0.6	0.6	0.5	0.5	0.6	0.6	0.6	0.6	0.6	0.5	0.5	0.5
Manufacturing	6.3	6.8	7.0	7.2	7.6	8.1	8.1	7.9	7.9	8.5	8.6	8.8	8.7
Construction	...	1.6	1.7	1.8	1.8	2.0	2.2	1.9	2.0	1.8	2.1	2.1	1.8
Commerce	...	5.8	6.4	6.7	7.0	7.3	7.4	7.3	7.4	7.3	7.3	7.6	7.7
Transportation and communication and other public utilities	...	1.9	1.9	1.9	2.1	2.2	2.2	2.1	2.2	2.2	2.1	2.1	2.1
Services (non-government)	...	3.7	3.8	4.3	4.6	4.9	4.9	4.7	4.9	5.1	5.2	5.2	4.9
Index of earnings <sup>m</sup>													
Mining	...	100	101	108	118	137	...	128	149	162	115	111	113
Manufacturing	...	100	105	109	120	124	...	118	125	146	108	108	107
Index of real earnings <sup>m</sup>													
Mining	...	100	95	103	112	125	...	117	135	149	107	103	105
Manufacturing	...	100	99	104	113	114	...	109	113	134	100	101	99
Daily money wages of agricultural labour, male (yen)	185	257	285	301	308	323	295	329	331	337	308	325	347
KOREA, southern													
Wages or earnings <sup>n</sup> (thousand hwan)													
Mining	...	...	...	...	...	31.6	27.1	31.6	32.8	34.9	34.7	36.0	35.4
Manufacturing	...	...	...	...	...	22.3	21.3	22.0	22.6	23.3	22.9	23.2	23.1
PHILIPPINES													
Index of employment <sup>p</sup>													
Mining	...	100	77	123	23	117	121	121	116	109	107	109	108
Manufacturing	...	100	106	151	152	161	166	158	158	161	164	162	159
Index of wages <sup>q</sup> (Manila)													
Skilled	101	100	101	101	101	101	100	100	101	101	104	103	103
Unskilled	92	100	99	102	103	102	103	102	102	102	102	103	103
Index of real wages <sup>q</sup> (Manila)													
Skilled	90	100	105	106	104	101	103	104	101	99	102	101	101
Unskilled	82	100	103	107	106	103	106	105	102	99	109	101	101
THAILAND													
Employment in mining <sup>r</sup> (thousand)	10.4	16.1	14.7	15.6	16.6	17.4	17.1	17.5	17.7	17.5	15.7	14.0	13.8
VIET-NAM													
Daily wages <sup>s</sup> (Saigon-Cholon, piastre)													
Skilled	22.0 <sup>t</sup>	55.6	73.2	86.7	89.4	99.2	...	...	...	...	...	...	...
Unskilled (male)	15.4 <sup>u</sup>	31.8	37.4	47.8	56.0	63.4	...	...	...	...	...	...	...

a. Original bases for wages or earnings index: Ceylon, 1939; China June 1949; Japan, 1955; Philippines, 1955.

b. Daily rates of minimum wages (basic wages plus special allowance).

c. Monthly wage rates for unskilled male workers in government employment.

d. Staff and permanent workers at end of period.

e. Daily average of wages and allowances including payment in kind.

f. Daily averages.

g. Average daily employment in all coal mines governed by the Indian Mines Act. Monthly figures are slightly short of total coverage.

h. Central Government establishments excluding railways. Office workers comprise administrative, executive and clerical staff; manual workers comprise skilled, semi-skilled and unskilled workers. Figures relate to end of period.

i. Monthly minimum basic wages plus dearness allowance.

j. Average weekly earnings (basic wages plus dearness allowance and other payments) of underground miners and loaders in coal mines.

k. For 1948, average for calendar week beginning first Sunday of each month. From 1952, average for the week ending on the last day of the month, except for December when the week prior to holiday seasons was chosen.

m. Average monthly cash earnings per regular worker.

n. Total monthly average earnings of regular employees based on the payroll returns from about 400 constant sample establishments throughout the country engaged in mining and manufacturing (excluding tobacco and salt manufacturing).

p. Comprises all full and part-time employees of 600 cooperating establishments in the Philippines who were on the payroll, i.e. who worked during, or received pay for, the pay period ending nearest the 15th of the month. Excluding proprietors, self-employed persons, domestic servants and unpaid workers.

q. Daily average wage rates of all classes of workers.

r. Last day of the period.

t. Average daily earnings in December.

u. 1949.

## FINANCE

## 17. CURRENCY AND BANKING

End of period

Country and item	1948	1953	1954	1955	1956	1957	1 9 5 7				1 9 5 8		
							I	II	III	IV	I	Apr	May
BURMA (million kyats)													
Money supply	499	753	842	1,116	1,343	1,106	1,438	1,337	1,211	1,106	1,276	1,322	1,293
Currency: net active	335	500	567	725	830	746	977	894	799	746	889	921	893
Deposit money	164	253	275	391	513	360	461	443	412	360	387	401	400
Private time deposits	27	52	77	122	103	100	101	106	108	100	102	101	104
Government deposits	53	498	301	253	248	282	292	204	207	282	457	328	410
Union Bank of Burma	53	464	183	131	117	77	70	46	63	77	133	22	58
Commercial Bank <sup>a</sup>	...	34	118	122	131	205	222	158	144	205	324	306	352
Bank clearings	149	234	241	283	333	...	399	352	...	...	...	...	...
Foreign assets	406	1,058	643	540	652	446	598	569	501	446	449	454	530
Union Bank of Burma <sup>b</sup>	358	991	555	415	535	382	445	450	431	382	383	384	454
Commercial banks	48	67	88	124	117	64	153	119	70	64	66	70	76
Claims on private sector (commercial banks)	73	161	212	216	250	343	375	406	361	343	359	354	281
Claims on government	147	213	543	941	1,020	1,002 <sup>r</sup>	1,179	1,050	991	1,002 <sup>r</sup>	1,225	1,167	1,126
Union Bank of Burma <sup>c</sup>	139	151	388	652	662	762 <sup>r</sup>	838	802	739	762 <sup>r</sup>	849	792	719
Commercial banks	8	62	155	289	358	240	341	248	252	240	376	375	407
Rates of interest (% per annum)													
Call money rate	...	1.10	0.98	1.27	0.94	1.42	1.33	1.17	1.33	1.83	2.92	...	...
Yield of long term gov't bonds <sup>d</sup>	...	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	...	...
Exchange rate (selling)	3.309	4.775	4.808	4.778	4.808	4.775	4.800	4.795	4.805	4.775	4.760	4.760	4.760
CAMBODIA (million riels)													
Money supply													
Currency: in circulation	...	...	...	999	1,058	1,355	1,262	1,392	1,477	1,355	1,498	1,558	1,586
Demand deposits in commercial banks	...	...	...	1,035	1,104	693	1,314	1,343	1,364	693	696	702	780
Private time deposits	...	...	...	37	15	84	12	17	23	84	111	111	122
Bank clearings	...	125	273	446	412	481	389	511	476	547	564	486	434
Foreign assets	...	...	...	1,968	2,559	2,911	3,003	3,107	3,235	2,911	3,250	3,290	3,364
Banque Nationale du Cambodge	...	...	...	1,751	2,454	2,756	2,771	2,871	3,060	2,756	3,158	3,205	3,273
Commercial banks	...	...	...	217	105	155	231	236	176	155	92	85	92
Claims on private sector	...	...	...	329	563	812	592	807	860	812	905	877	890
Claims on government by Banque Nationale du Cambodge	...	...	...	1,014	1,014	1,014	1,014	1,014	1,014	1,014	1,014	1,014	1,014
CEYLON (million rupees)													
Money supply	607	827	957	1,073	1,127	1,040	1,107	1,045	1,046	1,040	1,023	1,041	1,007
Currency: net active	241	335	342	384	401	435	409	426	438	435	438	463	462
Deposit money	366	492	615	688	726	605	698	619	607	605	585	578	545
Private time deposits	253	387	420	451	509	554	516	536	557	554	554	555	566
Government deposits	...	53	69	116	176	128	171	104	204	128	144	120	115
Central Bank of Ceylon	...	7	16	42	67	12	73	9	40	12	25	9	10
Commercial banks	...	46	53	74	109	116	98	96	164	116	119	111	105
Bank clearings	391	671	684	758	735	730	785	728	776	633	651	574	548
Bank debits <sup>e</sup>	...	1,148	1,107	1,060	1,063	1,111	1,253	1,134	1,145	911	966	906	853
Foreign assets	636	342	656	880	898	700	861	720	747	700	716	690	601
Central Bank of Ceylon	462	245	524	655	737	591	703	588	624	591	598	560	497
Commercial banks	174	97	132	225	161	109	158	132	123	109	118	130	104
Claims on the private sector (commercial banks)	82	207	247	256	344	399	368	369	389	399	392	378	394
Claims on government	369	794	621	601	676	762	697	728	806	762	752	783	850
Central Bank of Ceylon	...	223	27	18	11	85	11	73	145	85	81	136	194
Other banks	369	571	594	583	665	677	686	655	660	677	671	647	656
Rates of interest (% per annum)													
Call money rate	...	0.96	0.50	0.50	0.50	1.08	0.58	0.92	1.50	1.33	1.25	1.25	1.38
Treasury bill rate	0.22	1.91	1.59	0.79	0.68	0.88	0.53	0.80	1.04	1.14	1.41	1.50	1.52
Yield of long term gov't bonds <sup>f</sup>	2.94	3.85	3.79	3.13	3.04	2.99	3.00	2.99	2.99	2.99	2.96	2.93	2.92
Exchange rate (selling)	3.309	4.762	4.795	4.772	4.800	4.765	4.785	4.790	4.800	4.765	4.752	4.752	4.752
CHINA (Taiwan, million new Taiwan dollars)													
Money supply	...	1,617	2,103	2,636	3,261	3,938	3,306	3,487	3,550	3,938	3,999	3,920	3,949
Currency: net active	...	1,072	1,340	1,604	1,883	2,228	1,926	2,015	2,079	2,228	2,205	2,175	2,211
Deposit money	...	545	763	1,032	1,378	1,710	1,380	1,471	1,472	1,710	1,794	1,745	1,738
Private time deposits	...	698	887	1,010	1,049	1,473	1,202	1,323	1,406	1,473	1,682	1,696	1,719
Government deposits	...	584	810	998	1,295	1,606	1,623	1,683	1,662	1,606	1,714	1,776	1,652
Bank of Taiwan	...	536	743	826	1,167	1,441	1,475	1,543	1,500	1,441	1,520	1,579	1,464
Other banks	...	48	67	172	128	164	148	140	162	164	194	197	188
Counterpart funds	...	637	631	1,405	1,485	1,678	1,732	1,673	1,646	1,678	1,799	1,751	1,738
Bank clearings	...	1,740	1,720	2,887	3,857	5,121	4,167	4,987	5,361	6,068	5,369	6,510	5,832
Foreign assets (Bank of Taiwan: net)	...	412	134	504	528	649	765	890	608	649	791	1,499	1,456
Claims on private sector <sup>g</sup>	...	816	1,283	2,048	2,286	3,131	2,520	2,798	3,064	3,131	3,237	3,337	3,343
Bank of Taiwan	...	79	167	402	470	731	575	715	762	731	714	724	710
Other banks	...	737	1,116	1,646	1,816	2,400	1,945	2,083	2,302	2,400	2,523	2,613	2,633
Claims on government <sup>h</sup>	...	1,108	1,477	1,687	2,020	2,388	2,350	2,311	2,255	2,388	2,465	2,515	2,270
Bank of Taiwan	...	1,092	1,445	1,652	1,974	2,338	2,303	2,254	2,205	2,338	2,409	2,456	2,215
Other banks	...	16	32	35	46	50	47	57	50	50	57	59	55
Claims on official entities <sup>i</sup>	...	1,342	1,596	1,958	2,475	2,817	2,551	2,425	2,736	2,817	2,875	2,748	2,691
Bank of Taiwan	...	1,257	1,506	1,860	2,385	2,739	2,460	2,353	2,663	2,739	2,801	2,684	2,621
Commercial banks	...	85	90	98	90	78	91	72	73	78	74	64	70

## 17. CURRENCY AND BANKING (Cont'd)

## FINANCE

End of period

Country and item	1948	1953	1954	1955	1956	1957	1 9 5 7				1 9 5 8		
							I	II	III	IV	I	Apr	May
CHINA (Taiwan, million new Taiwan dollars) (Cont'd)													
Call money rate (% per annum) Δ	...	9.00	7.20	7.20	5.70	...	5.40	5.40	...	...	...	...	...
Exchange rate													
Buying: Sugar, Rice, etc. . . . .	...	14.49	15.55	20.35	20.35	20.35	20.35	20.35	20.35	20.35	24.58	24.58	24.58
Other Exports (private) . . . . .	...	15.55	15.55	26.35	26.35	26.35	26.35	26.35	26.35	26.35	36.08	36.08	36.08
Non-trade (private) . . . . .	...	15.55	15.55	29.05	29.05	29.05	29.05	29.05	29.05	29.05	36.08	36.08	36.08
Selling: Government Imports . . . . .	...	15.65	18.78	24.78	24.78	24.78	24.78	24.78	24.78	24.78	24.78	24.78	24.78
Non-trade . . . . .	...	18.78	18.78	24.78	24.78	24.78	24.78	24.78	24.78	24.78	36.38	36.38	36.38
HONG KONG (million HK dollars)													
Money supply													
Currency notes: in circulation . . . . .	783	802	728	727	732	755	750	753	757	755	756	756	756
Bank clearings . . . . . Δ	689	1,035	1,140	1,160	1,276	1,412	1,408	1,371	1,401	1,466	1,394	1,313	1,353
INDIA (thousand million rupees)													
Money supply	19.76	17.09	18.32	20.47	21.79	22.76	23.13	23.44	22.34	22.76	23.89	24.47	23.92
Currency: net active . . . . .	12.70	11.66	12.25	13.86	14.85	15.27	15.56	15.63	14.91	15.27	16.07	16.41	16.14
Deposit money . . . . .	7.06	5.43	6.08	6.61	6.93	7.49	7.56	7.81	7.43	7.49	7.82	8.07	7.78
Private time deposits . . . . .	3.13	4.68	5.26	6.13	6.98	8.93	7.19	8.01	8.63	8.93	9.56	9.82	10.05
Government deposits													
(Reserve Bank of India) . . . . .	2.16	1.16	0.60	0.59	0.65	0.59	0.70	0.58	0.58	0.59	0.52	0.61	0.65
Bank clearings . . . . . Δ	5.55	5.49	5.58	6.52	7.03	7.41	8.02 <sup>f</sup>	7.48	6.86	7.28	8.23	7.91	7.90
Foreign assets (Reserve Bank of India) . . . . .	10.67	7.63	7.71	7.75	6.48	4.15	6.45	5.71	4.70	4.15	3.85	3.86	3.60
Claims on private sector . . . . .	4.26	5.47	6.16	7.04	8.84	10.14	9.76	10.34	10.08	10.16	11.06	11.24	10.97
Commercial banks . . . . .	4.26	5.28	5.95	6.78	8.48	9.59	9.44	9.87	9.55	9.61	10.48	10.63	10.33
Cooperative banks . . . . .	...	0.19	0.21	0.26	0.36	0.55	0.32	0.47	0.53	0.55	0.58	0.61	0.64
Claims on government . . . . .	10.78	11.78	12.11	14.05	16.93	21.88	18.39	19.82	20.53	21.88	23.59	24.04	24.27
Reserve Bank of India . . . . .	4.86	6.06	6.04	7.13	9.82	14.13	11.40	12.93	13.15	14.13	15.67	16.05	15.94
Other banks . . . . .	4.63	4.58	4.98	5.74	5.96	6.63	5.81	5.69	6.27	6.63	6.75	6.81	7.14
Treasury currency . . . . .	1.29	1.14	1.09	1.18	1.15	1.12	1.18	1.20	1.11	1.12	1.17	1.18	1.19
Rates of interest (% per annum)													
Call money rate . . . . . Δ	0.50	2.12	2.35	2.59	3.21	3.27	3.50	3.50	3.17	2.92	3.00	3.00	3.00
Yield of long-term govt. bonds <sup>1</sup> Δ	...	3.64	3.65	3.72	3.92	4.13	4.06	4.07	4.18	4.21	4.23	4.22	...
Exchange rate (selling) . . . . . Δ	3.309	4.768	4.808	4.778	4.805	4.770	4.800	4.793	4.793	4.770	4.753	4.750	4.753
INDONESIA (thousand million rupiah)													
Money supply	2.81	7.49	11.12	12.23	13.39	18.91	13.36	15.13	16.88	18.91	19.62	...	...
Currency: net active . . . . .	1.53	5.22	7.47	8.65	9.37	14.09	9.33	10.85	12.54	14.09	13.97	...	...
Deposit money . . . . .	1.28	2.27	3.64	3.59	4.02	4.82	4.03	4.28	4.34	4.82	5.65	...	...
Private time deposits . . . . .	...	0.27	0.27	0.33	0.29	0.29	0.27	0.28	0.28	0.29	...	...	...
Foreign assets (net) . . . . .	0.79	2.02	1.73	2.74	1.66	1.26	1.24	0.94	1.57	1.26	0.62	...	...
Bank Indonesia (net) . . . . .	0.55	1.30	1.15	1.95	0.90	0.58	0.60	0.56	1.07	0.58	0.29	1.57	1.57
Gross foreign assets . . . . .	0.55	2.40	2.89	3.50	2.89	2.55	2.48	2.20	2.75	2.55	2.15	2.13	2.14
Foreign liabilities <sup>1</sup> . . . . .	...	1.10	1.74	1.55	1.99	1.97	1.88	1.64	1.68	1.97	1.86	0.56	0.57
Other banks . . . . .	0.24	0.72	0.58	0.79	0.76	0.68	0.64	0.38	0.50	0.68	0.33	...	...
Claims on private sector . . . . .	0.27	2.40	2.83	4.02	5.05	4.47	5.00	4.27	4.64	4.47	4.75	...	...
Bank Indonesia . . . . .	0.10	0.44	0.46	0.86	1.00	0.74	0.85	0.90	0.86	0.74	1.26	...	...
Other banks . . . . .	0.17	1.96	2.37	3.16	4.05	3.73	4.15	3.37	3.78	3.73	3.49	...	...
Claims on government . . . . .	1.80	5.92	9.26	9.30	11.46	20.77	15.69	17.14	18.33	20.77	...	...	...
Bank Indonesia . . . . .	0.78	5.40	8.61	8.50	10.58	19.15	12.79	15.13	16.77	19.15	...	...	...
Other banks . . . . .	0.22	0.02	0.02	0.02	0.02	0.67	2.00	1.08	0.64	0.67	...	...	...
Treasury currency . . . . .	0.80	0.50	0.63	0.78	0.84	0.95	0.90	0.93	0.92	0.95	0.98	...	...
Exchange rate:													
Principal export rate . . . . .	2.65	11.36	11.36	11.36	11.36	22.7	11.36	20.1	20.1	22.7	29.3	30.3	30.3
Principal import rate . . . . .	2.66	11.44	11.44	11.48	11.48	28.4	11.48	25.1	25.1	28.4	36.6	37.9	37.9
				22.95	22.95	42.6	22.95	37.5	37.5	42.6	54.9	56.8	56.8
Other import rate . . . . .	...	22.89	15.26	34.42	28.68	56.8	28.68	50.2	50.2	56.8	73.2	75.8	75.8
			22.89	57.38	57.38	78.1	57.38	68.8	68.8	78.1	100.6	104.2	104.2
JAPAN (thousand million yen)													
Money supply	...	...	2,013	2,331	2,714	2,824 <sup>f</sup>	2,552 <sup>f</sup>	2,437	2,389	2,824	2,547	...	...
Currency: net active . . . . .	...	...	523	626	720	750	587	617	570	749	592	...	...
Deposit money . . . . .	...	...	1,490	1,705	1,994	2,070	1,965	1,820	1,819	2,075	1,954	...	...
Time deposits (other banks) . . . . .	...	...	2,534	3,064	3,837	4,767	4,079	4,276	4,504	4,767	5,026	...	...
Government deposits . . . . .	...	...	171	179	210	221	386	242	253	221	...	...	...
Bank of Japan . . . . .	...	58	67	61	66	46	244	62	69	46	...	...	...
Other banks . . . . .	...	...	104	118	144	175	142	180	184	175	...	...	...
Bank clearings . . . . . Δ	236	2,080	2,430	2,750	3,342	4,264	3,794	4,093	4,364	4,806	4,463	4,604	4,510
Foreign assets . . . . .	...	...	302	447	457	272	353	232	225	273	298	...	...
Bank of Japan . . . . .	...	— 19	— 31	170	153	— 6	154	92	8	— 6	— 9	...	...
Foreign Exchange Fund . . . . .	...	297	342	289	355	282	275	235	259	283	312	...	...
Other banks . . . . .	...	...	— 9	— 12	— 51	— 4	— 76	— 95	— 42	— 4	— 5	...	...
Claims on private sector . . . . .	...	...	4,164	4,684	5,917	7,253	6,280	6,571	6,883	7,253	7,471	...	...
Claims on government . . . . .	...	...	264	450	465	471	461	260	223	471	485	...	...
Rates of interest (% per annum)													
Call money rate (Tokyo) . . . . . Δ	...	7.82	7.84	7.36	6.57	10.94	9.13	10.89	12.78	10.95	10.95	10.22	10.22
Yield of long-term govt bonds <sup>k</sup> Δ	...	6.68	7.01	6.33	6.34	6.33	6.34	6.33	6.32	6.33	6.32	...	...
Exchange rate (par rate) . . . . .	...	360.0	360.0	360.0	360.0	360.0	360.0	360.0	360.0	360.0	360.0	360.0	360.0



## FINANCE

## 17. CURRENCY AND BANKING (Cont'd)

End of period

Country and item	1948	1953	1954	1955	1956	1957	1 9 5 7				1 9 5 8		
							I	II	III	IV	I	Apr	May
KOREA, southern													
(thousand million hwan)													
Money supply	0.7	33.6	61.9	94.4	136.1 <sup>r</sup>	158.4	133.1	128.9	136.5	158.4	161.4	167.2	162.1
Currency: in circulation	0.4	22.4	40.1	58.8	73.4	86.2	63.7	61.3	65.8	86.2	74.3	78.2	74.4
Deposit money	0.3	11.2	21.8	35.6	62.8 <sup>r</sup>	72.2	69.4	67.6	70.7	72.2	87.0	89.0	87.7
Uncleared checks and bills	...	2.0	4.2	6.0	15.2	13.2	12.9	9.5	11.4	13.2	14.2	12.8	11.7
Time deposits <sup>m</sup>	...	3.8	5.0	10.0	16.9	17.7	14.3	14.8	16.6	17.7	19.7	18.4	19.2
Bank clearings	Δ 0.2	21.4	51.8	107.4	207.7	201.2	201.7	210.8	183.2	209.3	155.6	245.9	214.9
Government deposits	...	15.9	17.6	33.4	68.0	133.0	93.4	111.8	111.2	133.0	132.5	129.8	128.4
Counterpart funds	...	0.2	16.1	14.2	83.0	115.9	100.0	108.1	129.4	115.9	135.9	137.3	156.8
Foreign assets (Bank of Korea)	...	12.6	8.4	14.2	15.7	23.7	18.5	19.6	19.1	23.7	27.2	28.5	24.7
Gross foreign assets	...	19.6	19.4	47.4	48.6	57.0	51.5	52.4	52.0	57.0	60.0	61.3	57.5
Foreign liabilities <sup>n</sup>	...	4.4	8.5	23.4	23.1	23.5	23.2	23.0	23.1	23.5	23.0	23.0	23.0
Revaluation proceeds	...	2.6	2.5	9.8	9.8	9.8	9.8	9.8	9.8	9.8	9.8	9.8	9.8
Claims on private sector	...	20.8	24.0	42.6	76.6	113.4	74.5	84.7	97.5	113.4	115.4	118.6	115.7
Bank of Korea	...	5.5	2.0	5.5	5.8	5.9	5.7	6.0	5.7	5.9	5.8	5.8	5.8
Other banks	...	15.3	22.0	37.1	70.8	107.5	68.8	78.7	91.8	107.5	109.6	112.8	109.8
Claims on government	...	24.7	68.0	111.4	213.4	304.9	254.7	270.3	299.1	304.9	311.6	313.2	334.7
Bank of Korea	...	24.1	66.9	109.5	209.7	299.9	250.1	265.6	294.1	299.9	306.3	307.9	329.4
Other banks	...	0.6	1.1	1.9	3.7	5.0	4.5	4.7	5.0	5.0	5.3	5.3	5.4
Claims on official entities	...	4.7	0.9	3.5	5.4	9.6	5.5	5.1	6.1	9.6	9.6	9.5	9.5
Bank of Korea	...	1.8	0.5	2.7	4.0	8.0	4.0	4.0	4.0	8.0	8.0	8.0	8.0
Commercial banks	...	2.9	0.4	0.8	1.4	1.6	1.5	1.1	2.1	1.6	1.6	1.5	1.5
Exchange rate (official)	...	180	180	500	500	500	500	500	500	500	500	500	500
MALAYA (Fed. of) and SINGAPORE													
(million Malayan dollars)													
Money supply	...	1,086	1,068	1,267	1,268	1,230	1,265	1,227	1,215	1,230	1,210	1,203	1,188
Currency: net active	...	648	711	861	892	889	896	887	882	889	880	881	868
Deposit money	...	440	357	406	376	341	369	340	333	341	330	322	320
Time deposits	...	221	243	338	317	302	314	303	292	302	318	322	325
Bank debits <sup>p</sup>	Δ ...	...	...	1,438	1,600	1,679	1,392	1,602	1,700	1,723	1,679	1,567	1,565
Foreign assets	...	1,215	1,290	1,541	1,465	1,365	1,425	1,389	1,375	1,365	1,317	1,332	1,333
Currency Board	...	827	892	965	992	1,004	1,009	992	989	1,004	1,010	1,010	998
Other banks (net)	...	388	398	576	473	361	416	397	386	361	307	322	335
Claims on private sector	...	179	217	244	292	330	334	319	328	330	389	392	382
Claims on government	...	35	43	37	...	...	...	...	...	...	...	...	...
Exchange rate (par rate)	2.13	3.06	3.06	3.06	3.06	3.06	3.06	3.06	3.07	3.05	3.04	3.04	3.04
PAKISTAN (million rupees)													
Money supply	2,698	3,568	3,856	4,546	4,933	5,238	5,069	5,066	5,034	5,238	5,304	5,422	5,348
Currency: in circulation	1,708	2,372	2,575	2,990	3,464	3,582	3,516	3,432	3,316	3,582	3,622	3,679	3,601
Deposit money	990	1,196	1,281	1,556	1,469	1,655	1,553	1,634	1,718	1,655	1,682	1,743	1,747
Time deposits	460	644	808	889	968	1,082	991	1,013	1,078	1,082	1,124	1,166	1,190
Bank clearings <sup>q</sup>	Δ 306	536	555	593	696	761	785	738	698	821	822	779	781
Government deposits	923	216	173	152	432	764	523	623	730	764	758	813	860
Foreign assets (State Bank of Pakistan) <sup>r</sup>	1,629	935	1,038	1,648	1,659	1,268	1,686	1,463	1,260	1,268	1,389	1,271	1,263
Claims on private sector (scheduled banks)	410	802	984	1,183	1,256	1,294	1,223	1,149	1,146	1,294	1,327	1,273	1,235
Claims on government	...	2,280	2,571	2,501	3,056	3,683	3,084	3,232	3,446	3,683	3,663	3,832	3,875
State Bank of Pakistan	250	1,247	1,404	1,205	1,663	2,125	1,677	1,800	1,872	2,125	2,064	2,182	2,191
Other banks	...	820	937	1,036	1,110	1,260	1,120	1,148	1,286	1,260	1,296	1,340	1,381
Treasury currency	66	213	230	260	283	298	287	284	288	298	303	310	303
Claims on provincial governments	...	98	145	122	117	228	210	106	106	228	266	237	248
State Bank of Pakistan	4	8	53	12	2	119	94	—	—	119	155	127	139
Scheduled banks	...	91	92	110	115	109	116	106	106	109	111	111	109
Rates of interest (% per annum)													
Call money rate	Δ ...	1.01	1.30	1.45	2.04	2.03	2.88	2.16	1.08	1.99	2.67	1.75	0.98
Yield of long-term government banks <sup>t</sup>	Δ ...	3.06	3.14	3.15	3.15	3.20	3.20	3.19	3.20	3.20	3.20	3.19	3.20
Exchange rate (selling)	...	3.320	3.340	4.782	4.805	4.778	4.805	4.802	4.800	4.778	4.760	4.758	4.760
PHILIPPINES (million pesos)													
Money supply	...	1,224	1,227	1,336	1,499	1,598	1,567	1,566	1,546	1,598	1,611	1,621	1,602
Currency: net active	...	666	677	670	719	782	732	726	734	782	765	775	779
Deposit money	...	558	550	666	780	817	835	840	813	817	846	847	823
Private time deposits	279	461	526 <sup>r</sup>	586 <sup>r</sup>	658 <sup>r</sup>	803 <sup>r</sup>	...	...	...	803 <sup>r</sup>	832	823	826
Bank clearings	Δ 381	520	550	614	739	876	849	880	900	876	936	897	912
Bank debits <sup>u</sup>	Δ 772	743	815	921	1,145	1,335	1,264	1,355	1,368	1,354	...	...	...
Government deposits	22	150	132	196	281	169	260	274	248	169	181	181	206
Central Bank of the Philippines	...	55	32	63	112	56	100	117	96	56	79	83	113
Philippine National Bank	22	95	100	133	168	113	159	158	152	113	102	98	93
Foreign assets (net)	883	593	545	418	450 <sup>r</sup>	201 <sup>r</sup>	447 <sup>r</sup>	381	308 <sup>r</sup>	201	214	211	229
Central Bank	800	481	415	310	322	62 <sup>r</sup>	292	239	178 <sup>r</sup>	62	83	88	103
Other banks	83	112	130	108	118	139 <sup>r</sup>	155	142	130	139	131	123	126



## 17. CURRENCY AND BANKING (Cont'd)

## FINANCE

End of period

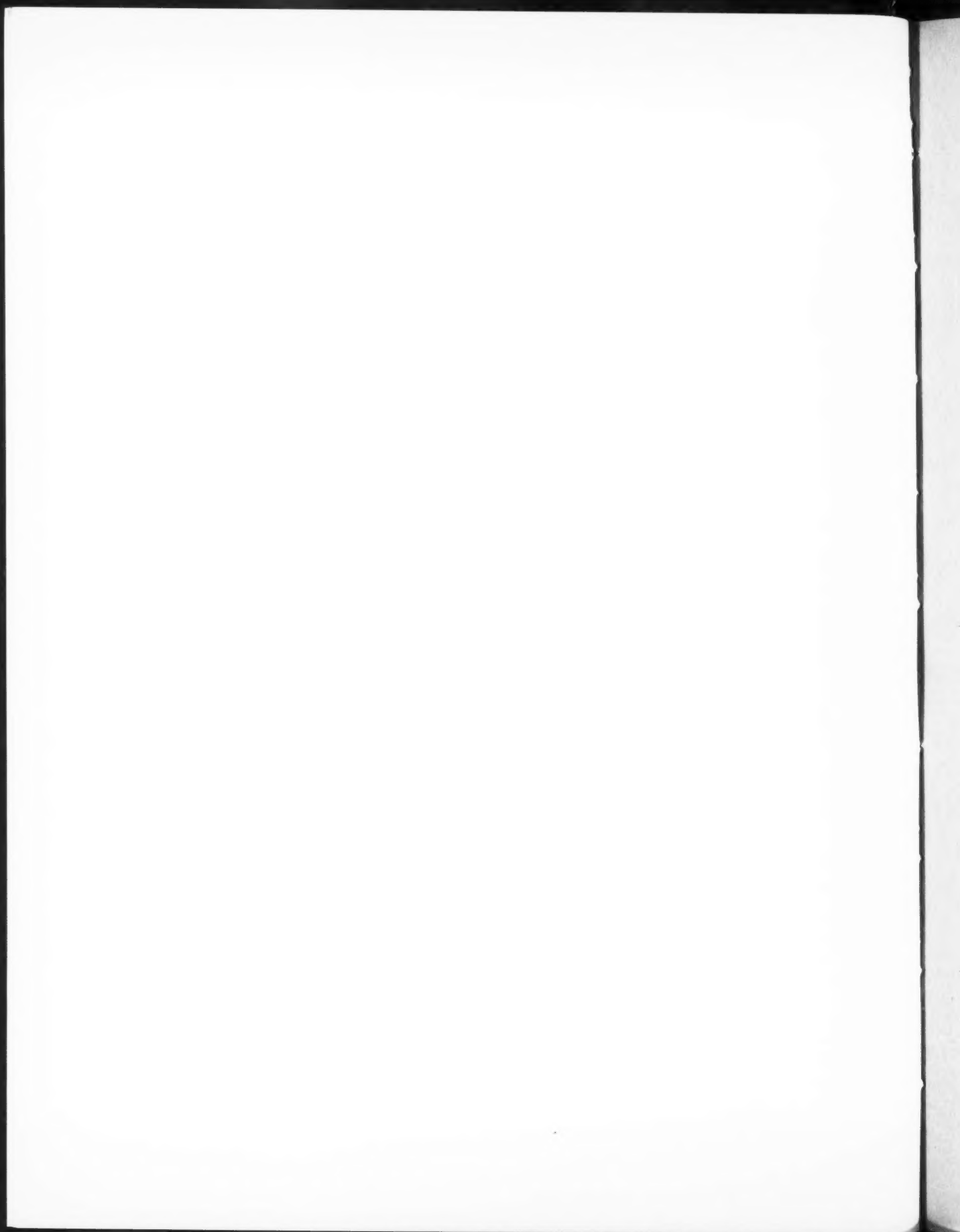
Country and item	1948	1953	1954	1955	1956	1957	1 9 5 7				1 9 5 8		
							I	II	III	IV	I	Apr	May
PHILIPPINES (million pesos) (Cont'd)													
Claims on private sector (other banks) <sup>F</sup> . . . . .	...	848	939	1,106	1,254	1,513	...	...	...	1,513	1,468	1,455	1,461
Claims on government . . . . .	40	439	417	577	707	780	714	699	737	780	815	820	826
Central Bank of the Philippines . . . . .	...	344	304	349	381	632	438	400	517	632	655	657	657
Other banks . . . . .	40	95	113	228	326	147	276	299	220	147	161	164	169
Claims on official entities . . . . .	78	124	160	226	268	340	295	328	310	340	376	371	362
Central Bank of the Philippines <sup>V</sup> . . . . .	...	52	115	185	198 <sup>F</sup>	280	238	239	258	280	306	300	297
Other banks . . . . .	78	71	45	41	68	60	57	88	52	60	70	71	65
Exchange rate (selling) . . . . .	2.025	2.358- 2.015	2.358- 2.015	2.358- 2.015	2.015	2.015	2.015	2.015	2.015	2.015	2.015	2.015	2.015
THAILAND (million baht)													
Money supply . . . . .	2,881	5,438	6,058	7,195 <sup>F</sup>	7,700 <sup>F</sup>	8,185 <sup>F</sup>	7,751	7,697	7,960	8,185 <sup>F</sup>	8,376	8,332	8,161
Currency: net active . . . . .	2,205	4,016	4,548	5,176	5,419 <sup>F</sup>	5,577	5,652	5,352	5,529	5,577	5,758	5,611	5,460
Deposit money . . . . .	676	1,422	1,510	2,019 <sup>F</sup>	2,281 <sup>F</sup>	2,608 <sup>F</sup>	2,099	2,345	2,431	2,608 <sup>F</sup>	2,618	2,721	2,701
Time deposits . . . . .	292	518	652	824	1,048	1,223	1,109	1,120	1,155	1,223	1,242	1,253	1,278
Government deposits . . . . .	568	1,221	974	1,110	1,244	1,362	1,407	1,554 <sup>F</sup>	1,466	1,362	...	...	...
Bank of Thailand . . . . .	533	975	693	763	1,132	1,120	1,259	1,372	1,274	1,120	...	...	...
Deposit money banks . . . . .	35	246	281	347	112	242	148	182 <sup>F</sup>	192	242	...	...	...
Bank clearings . . . . . $\Delta$	774	2,366	2,230	2,598	2,816	3,095	3,163	3,036	3,066	3,115	3,479	3,435	3,542
Foreign assets . . . . .	2,180	1,159	193	2,643	2,922	3,269	3,205	3,091	3,217	3,269	3,412	3,357	3,319
Bank of Thailand . . . . .	2,180	3,782	3,426	4,585	4,840	5,172	5,123	4,994	5,120	5,172	5,315	5,260	5,222
Exchange Fund . . . . .	—	—	—	1,260	1,260	1,260	1,260	1,260	1,260	1,260	1,260	1,260	1,260
Profits on exchange . . . . .	—	2,623	3,233	3,202	3,178	3,163	3,178	3,163	3,163	3,163	3,163	3,163	3,163
Claims on private sector . . . . .	449	1,978	2,281	3,000	3,440	4,084	3,920	4,014	4,098	4,084	4,380	4,360	4,488
Claims on government . . . . .	1,497	5,221	6,520	5,724	6,147	6,277	...	6,172	...	6,277	...	...	...
Bank of Thailand . . . . .	1,186	4,965	6,340	5,452	5,854	5,934	5,864	5,908	5,907	5,934	5,962	5,891	5,767
Deposit money banks . . . . .	311	256	180	272	293	343	...	264	...	343	...	...	...
Treasury bill rate (% per annum) $\Delta$ . . . . .	1.32	2.25	2.27	2.26	2.28	2.27	2.28	2.26	2.25	2.27	2.76	2.99	2.99
Exchange rate (selling) . . . . .	19.60	21.16	20.88	20.91	20.66	20.90	20.75	20.77	20.78	20.90	20.85	21.00	20.98
VIET-NAM (southern, thousand million piastre)													
Money supply <sup>F</sup> . . . . .	...	...	...	12.32	12.43	12.10	12.79	11.90	11.52	12.10	...	...	...
Currency: net active . . . . .	...	...	...	6.78	8.34	8.06	8.39	8.20	7.86	8.06	...	...	...
Deposit money . . . . .	...	...	...	5.55	4.09	4.05	4.41	3.70	3.65	4.05	...	...	...
Time deposits . . . . .	...	...	...	0.59	1.36	0.95	1.67	1.57	1.28	0.95	1.19	1.36	0.98
Bank clearings . . . . . $\Delta$	...	...	...	3.13	2.86	3.20	2.88	3.11	3.30	3.52	3.16	3.96	3.92
Foreign assets . . . . .	...	...	...	4.52	4.71	5.52	4.94	5.00	5.23	5.52	5.10	5.14	5.46
Banque Nationale du Viet-Nam . . . . .	...	...	1.05	4.36	4.61	4.82	4.48	4.50	4.75	4.82	4.44	4.57	4.86
Other banks (net) . . . . .	...	...	0.16	0.10	0.70	0.46	0.46	0.50	0.48	0.70	0.66	0.57	0.60
Claims on private sector . . . . .	...	...	1.43	1.72	2.82	2.06	2.73	2.90	2.82	2.88	2.88	2.80	2.79
Claims on government . . . . .	...	...	10.68	10.68	10.68	10.68	10.68	10.68	10.68	10.68	10.68	10.68	10.68
Banque Nationale du Viet-Nam . . . . .	...	...	10.68	10.68	10.68	10.68	10.68	10.68	10.68	10.68	10.68	10.68	10.68
Exchange rate: Principal rate . . . . .	...	35.35	35.35	35.35	35.35	35.35	35.35	35.35	35.35	35.35	35.35	35.35	35.35
Invisibles rate . . . . .	—	—	—	—	—	73.00	74.00	73.50	71.50	73.00	72.00	72.00	71.50

GENERAL NOTE: *Net active currency:* Total currency outstanding less holdings in all banks including the central bank and in government treasuries. *Currency in circulation:* Total currency outstanding less holdings in all banks including the central bank. *Deposit money:* Private deposits in all banks, subject to cheque or withdrawable on demand, excluding inter-bank liabilities. *Government deposits:* Including government currency holdings. *Bank clearings:* Total value of cheques and other collection items cleared through clearing houses. *Claims on private sector:* Claims by the banking system arising from the rendering of loans and advances, discounting of bills, the holding of securities in private companies, etc. *Claims on government:* Holdings of government bonds, treasury bills and government guaranteed securities by the banking system, plus circulation of treasury currency. *Rates of interest:* Rates prevailing in the capital city, except for India, where Bombay rates are used. *Call money rate* is inter-bank rate on money at call. *Exchange rates* are shown in unit of national currency per US dollar.

$\Delta$  Monthly averages or calendar months.

- a. Deposits of State Boards in State Commercial Bank (excluding the State Agricultural Bank).
- b. Including foreign assets of the Burma Currency Board up to July 1952.
- c. Including a constant amount of 99 million kyats, which is the value of a promissory note issued as cover for the currency issue.
- d. 5 year treasury bonds.
- e. Debits to demand deposits of private sector.

- f. 3% national development loan 1965-1970 to earliest redemption date.
- g. Including bank's holdings of stocks and debentures.
- h. Including the counterpart of post office demand deposits.
- i. Running yield of 3% paper to earliest redemption date.
- j. Payments agreement liabilities, mainly to Japan and the Netherlands.
- k. Weighted yield (simple rate of interest) to latest redemption date of medium dated government bonds issued during the period stated.
- m. Including deposits of local government and government institutions in commercial banks and non-governmental foreign currency deposits in Bank of Korea.
- n. Clearing accounts with Japan.
- p. Cheques sent out for local clearing and debits to current deposit accounts.
- q. The number of clearing houses was increased in 1952 and 1953.
- r. Including outstanding assets receivable from the Reserve Bank of India under the partition agreements; excluding foreign assets of Banking Department from 1952.
- t. Yield to maturity of 3% bonds 1968.
- u. Total debits to checking account of private sector, except for 1948 when debits to government deposits are included.
- v. Including a constant amount of 107 million pesos from 1952, representing the difference between foreign assets transferred from the Treasury and its note and coin issue, for which the Bank assumed liability.



UNITED



NATIONS

## ECONOMIC BULLETIN FOR ASIA AND THE FAR EAST

The Economic Bulletin for Asia and the Far East (beginning with Vol. IV) is issued quarterly, in May, August, November, and February. The February issue contains the annual Economic Survey of Asia and the Far East in addition to an annual summary of the trade agreements concluded and a compendium of Asian economic statistics. The May and August issues contain, in addition to a semi-annual survey in the August issue, articles and notes on particular subjects related to the Asian economy and a compendium of Asian economic statistics. The November issue (beginning with Vol. VI) is devoted to special studies and reports relating to economic planning.

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